The Town
Of
Proctor, Vermont

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Annual Report

July 1, 2000 — June 30, 2001



Proctor Marble Arch Bridge

TABLE OF CONTENTS

General Information 2-3
Elected and Appointed Officials 4-5
Auditor's Report 6
General Fund Report & Proposed Budgets 22
Water and Wastewater Rates 52
Town Payroll 52
Tax Rate and Grand List 50
Delinquent Tax Schedule 51
Proctor Free Library 61
Proctor Volunteer Fire Department 56
Southern Vermont Council on Aging 82
Vermont Center for Independent Living 77
Marble Valley Regional Transit District 74
Rutland Regional Ambulance Service 75
Rutland Natural Resources Conservation 73
Rutland County Solid Waste 68
Rutland Regional Transportation Council 70
Vermont League of Cities & Towns 71
RAVNA & Hospice 76

SCHOOL DISTRICT REPORTS:

Auditors Report 85
Budget Status Report 112
Proctor High Student Activities Fund 109
Employees 120
Rutland Central Supervisory Union 116

VITAL STATISTICS:

Births 64
Marriages 65
Deaths 66
School Warning 127
Town Warning 128

Front Cover

Proctor Marble Arch Bridge

The Proctor Marble Arch Bridge which spans the Otter Creek was constructed in late 1914 and early 1915. In 1936 the bridge was widened by adding 10 feet to the north side and also in 1936 a reinforced concrete deck replaced the gravel surface.

The bridge which was originally scheduled for rehabilitation in 1996 by the State of Vermont, Agency of Transportation now looks like it will be happening in 2002. Along with the rehabilitation of the deck etc., the marble railing will be replaced. The railing is being duplicated so as to maintain the historic value of the bridge in the history of Proctor.

There will be a temporary foot bridge during construction but the bridge will be closed to vehicular traffic.

TOWN OF PROCTOR
PROCTOR, VERMONT

INCORPORATED NOVEMBER 18, 1886

Area - 3,983 Acres

Town Highways

Class I	1.479 Mileage
Class II	7.070 Mileage
Class III	11.880 Mileage
State Highway	1.804 Mileage
TOTAL	22.233
Class IV	.350
Town Forest	382.5 Acres
In Proctor	217.5 Acres
In Pittsford	165.0 Acres
Town Water Shed Forest Chittenden, Vermont	1587 Acres
Population 1990 Census	1979
First Railroad Train	1849

First White Man Visited Sutherland Falls 1730

Altitude at Library 500 Feet Above Sea Level

Railroad Station Built	1892
Torn Down	1967

Village of Proctor Incorporated November 25, 1884
Merged With Town June 28, 1966

PLEASE BRING THIS REPORT WITH YOU TO TOWN MEETING

TELEPHONE NUMBERS-MEETING SCHEDULES ETC.

Selectboard meet at the Town Clerk's Office on the second and fourth Monday of each month at 7:00 P.M.

School Directors meet on the first and third Wednesday of the month, place of meeting alternates between the high school and elementary school.

Town Clerk's Office open Monday through Friday from 8:00 A.M. to 4:00 P.M. closed weekends and holidays.

Library open Monday through Thursday 9:00 A.M. to 12:00 Noon and 2:00 P.M. to 8:00 P.M. Friday 9:00 to Noon and 1:00 P.M. to 5:00 P.M.

Transfer Station open Saturday 10:00 A.M. to 3:00 P.M. Summer Hours Friday 4:00 P.M. to 6:00 P.M. and Saturday from 8:00 A.M. to 12:00 Noon. Proctor residents only-TRANSFER STATION STICKER REQUIRED.

Wednesday pick-up garbage and recycling, MUST BE ALONG THE ROADSIDE BY 7:00 A.M.

TELEPHONE NUMBERS

To Report A Fire	911
Vermont State Police	911
Regional Ambulance	911
Town Clerk	459-3333
Proctor Jr-Sr High School	459-3353
Proctor Elementary School	459-2225
Rutland Central Sup. Union	775-4342
Proctor Free Library	459-3539
U.S. Post Office	459-3359
Skating Rink	459-2819
Proctor Pool	459-2819

ELECTIVE TOWN OFFICIALS

Moderator	G. Ray Ault	2002
Town Clerk	Sidney Jones	2002
Treasurer	Sidney Jones	2002
Selectboard	Richard Horner	2002
	Carol Grace	2003
	Raymond beyette	2004
Listers	Peter Rimsa	2003
	William Champine	2004
	Robert Coons	2002
Collector of Taxes	Mary Dahlin	2002
Town Agent	F. Ray Keyser	2002
Cemetery Commissioners	Charles B. Nichols, Jr.	2004
	Henry Socinski	2002
	Cynthia Socinski	2005
	Robert harger	2002
School Directors	Rita Rinehart	2002
	Arthur Saceric	2003
	Donna Howe	2002
	Mary Perkins	2003
	Charles B. Nichols, Jr.	2004

TOWN OF PROCTOR
PROCTOR, VERMONT

REPRESENTATIVES TO GENERAL ASSEMBLY

Joseph Baker
Judy Bloomer Crowley

STATE SENATORS

John Bloomer
John Crowley
Hull Maynard

JUSTICES OF THE PEACE

William Drinwater	Bonnie Kelleway
Gareth Fay	Roland Bartlett
Donald Russell	R.J. Elrick
Barbara Corliss	

APPOINTIVE TOWN OFFICERS

Fence Viewer	Helen Kabastura
Poundkeeper	Kevin Blongy
Inspector of Lumber	Raymond Moran
Weigher of Coal	Chris Keyser
Tree Warden	Tom Doty
Health Officer	Richard Kelleway, DVM
Fire Warden	Albert Wenta
Emergency Management	Kevin Blongy
Supt. Of Public Works	Raymond Moran

LOCAL PLANNING

Robert Coons, Zoning Adm.	James Hall
Joan Keyser	Peter Rimsa
Bonnie Kelleway	Raymond Beyette
Hurley Cavacas	
REP. RCSWD	Charles B. Nichols, Jr.
REP. RUTLAND REG. PLANNING	Hurley Cavacas
REP. REGIONAL AMBULANCE	Douglas Hastings

TOWN OF PROCTOR, VERMONT

FINANCIAL STATEMENTS

JUNE 30, 2001

TOWN OF PROCTOR, VERMONT

AS OF AND FOR THE YEAR ENDED JUNE 30, 2001

TABLE OF CONTENTS

Page

INDEPENDENT AUDITOR'S REPORT 8

GENERAL PURPOSE FINANCIAL STATEMENTS:

EXHIBITS

A - Combined Balance Sheet - All Fund Types and Account Groups 9 - 10

B - Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Fund Types and Expendable Trust Funds 11 - 12

C - Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund 13

D - Combined Statement of Revenues, Expenses and Changes in Retained Earnings - Enterprise Funds 14

E - Combined Statement of Cash Flows - Enterprise Funds 15

NOTES TO FINANCIAL STATEMENTS 16 - 22

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS:

SCHEDULES

GENERAL FUND 22

A-1 - Statement of Revenues - Budget and Actual 23

A-2 - Statement of Expenditures - Budget and Actual 24 - 27

DEBT SERVICE FUND 28

B-1 - Statement of Revenues, Expenditures and Changes in Fund Balance 28

TOWN OF PROCTOR, VERMONT

AS OF AND FOR THE YEAR ENDED JUNE 30, 2001

TABLE OF CONTENTS

(Continued)

Page

SCHEDULES

ENTERPRISE FUNDS 29

C-1 - Combining Balance Sheet 29 - 30

C-2 - Combining Statement of Revenues, Expenses and Changes in Retained Earnings 31 - 32

C-3 - Combining Statement of Cash Flows 33

FIDUCIARY FUNDS 34

D-1 - Expendable Trust Funds - Combining Balance Sheet 34

D-2 - Expendable Trust Funds - Combining Statement of Revenues, Expenditures and Changes in Fund Balance 35

Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* 36 - 37

Siliski & Buzzell, P.C.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Selectmen
Town of Proctor, Vermont

We have audited the accompanying general-purpose financial statements of the Town of Proctor, Vermont as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Proctor, Vermont's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The general purpose financial statements referred to above do not include the general fixed asset account group, which should be included in order to conform with U.S. generally accepted accounting principles. The amount that should be recorded in the general fixed assets account group is not known.

In our opinion, except for the effects on the financial statements of the omission described in the preceding paragraph, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Proctor, Vermont, as of June 30, 2001, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The combining and individual fund financial statements listed in the table of contents as schedules are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements of the Town of Proctor, Vermont. Such information has been subjected to auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 27, 2001 on our consideration of the Town of Proctor, Vermont's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

November 27, 2001
Rutland, Vermont
Reg. No. 119

Siliski & Buzzell, P.C.

EXHIBIT A

TOWN OF PROCTOR, VERMONT
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2001

ASSETS	Governmental Fund Types		Proprietary Fund Types	Fiduciary Fund Types	Account Group	Memorandum Only
	General Fund	Debt Service Fund	Enterprise Funds	Expendable Trust Funds	General Long-Term Debt	Total
CASH						
Petty Cash	$ 50	$ -	$ -	$ -	$ -	$ 50
Checking	194,857	-	-	-	-	194,857
Money Markets	106,514	-	244,382	83,721	-	434,617
Certificates of Deposit	191,342	-	445,937	98,929	-	736,208
Total Cash	492,763	-	690,319	182,650	-	1,365,732
PROPERTY TAXES RECEIVABLE						
Delinquent Property Taxes	183,771	-	-	-	-	183,771
OTHER RECEIVABLES						
Other Receivables	237	-	-	-	-	237
Water Rents Receivable	-	-	51,627	-	-	51,627
Sewer Charges Receivable	-	-	53,291	-	-	53,291
State of Vermont Receivable	3,913	-	-	-	-	3,913
Total Other Receivables	4,150	-	104,918	-	-	109,068
Prepaid Insurance	3,419	-	-	-	-	3,419
DUE FROM OTHER FUNDS	5,011	-	426	-	-	5,437
PROPERTY, PLANT AND EQUIPMENT (Net of Accumulated Depreciation)	-	-	3,598,806	-	-	3,598,806
AMOUNTS TO BE PROVIDED BY FUTURE ASSESSMENTS	-	-	-	-	310,000	310,000
TOTAL ASSETS	$689,114	$ -	$4,394,469	$182,650	$310,000	$5,576,233

See notes to financial statements.

TOWN OF PROCTOR, VERMONT

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS

JUNE 30, 2001

EXHIBIT A

(Continued)

LIABILITIES, RESERVES AND FUND EQUITY	Governmental Fund Types		Proprietary Fund Types	Fiduciary Fund Types	Account Group	Memorandum Only
	General Fund	Debt Service Fund	Enterprise Funds	Expendable Trust Funds	General Long-Term Debt	Total
LIABILITIES						
Accounts Payable	$ 18,144	$ -	$ 4,265	$ -	$ -	$ 22,409
Accrued Payroll	8,319	-	2,474	-	-	10,793
Due to Other funds	-	-	4,998	439	-	5,437
Other Liabilities	739	-	2,406	-	-	3,145
Bonds Payable	-	-	220,000	-	310,000	530,000
Deferred Revenue	3,413	-	-	-	-	3,413
Total Liabilities	30,615	-	234,143	439	310,000	575,197
RESERVES						
Reserve for Property Taxes Receivable	136,322	-	-	-	-	136,322
Total Reserves	136,322	-	-	-	-	136,322
FUND EQUITY						
Contributed Capital	-	-	2,727,027	-	-	2,727,027
Retained Earnings	-	-	1,433,299	-	-	1,433,299
Fund Balances:						
Unreserved:						
Undesignated	370,521	-	-	-	-	370,521
Designated	151,656	-	-	182,211	-	333,867
Total Fund Equity	522,177	-	4,160,326	182,211	-	4,864,714
TOTAL LIABILITIES, RESERVES AND FUND EQUITY	$689,114	$ -	$4,394,469	$182,650	$310,000	$5,576,233

See notes to financial statements.

EXHIBIT B

TOWN OF PROCTOR, VERMONT

COMBINED STATEMENT OF REVENUES,

EXPENDITURES AND CHANGES IN FUND BALANCE

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2001

	Governmental Fund Types		Fiduciary Fund Types	Memorandum Only
	General Fund	Debt Service Fund	Expendable Trust Funds	Total
REVENUES				
General Government:				
Taxes	$2,254,029	$ -	$ -	$2,254,029
Licenses and Fees	27,361	-	-	27,361
State of Vermont	3,524	-	-	3,524
Other	31,607	-	-	31,607
Highway Department				
State of Vermont	98,800	-	-	98,800
Recreation	15,000	-	-	15,000
Other	10,100	-	49,635	59,735
Total Revenues	2,440,421	-	49,635	2,490,056
EXPENDITURES				
Town Departmental:				
Selectmen	6,843	-	-	6,843
Town Clerk and Treasurer	68,014	-	-	68,014
Listers	6,462	-	-	6,462
Elections	2,018	-	-	2,018
Professional Services	10,486	-	-	10,486
Municipal Building	5,196	-	-	5,196
Boards and Agencies	2,200	-	-	2,200
General Insurance	5,492	-	-	5,492
Debt Service	-	39,334	-	39,334
Solid Waste Disposal	148,094	-	-	148,094
Highway	309,644	-	-	309,644
Garage	2,464	-	-	2,464
Fire Department	39,345	-	-	39,345

See notes to financial statements.

TOWN OF PROCTOR, VERMONT

COMBINED STATEMENT OF REVENUES,

EXPENDITURES AND CHANGES IN FUND BALANCE

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

FOR THE YEAR ENDED JUNE 30, 2001

EXHIBIT B

(Continued)

	Governmental Fund Types		Fiduciary Fund Types	Memorandum Only
	General Fund	Debt Service Fund	Expendable Trust Funds	Total
EXPENDITURES (Continued)				
Town Departmental: (Continued)				
Police	19,909	-	-	19,909
Swimming Pool	21,424	-	-	21,424
Skating Rink	6,344	-	-	6,344
Parks Maintenance	459	-	-	459
Taxes and Assessments	16,345	-	-	16,345
Health and Welfare	17,681	-	-	17,681
Street Lights	27,776	-	-	27,776
Other Commitments	98,035	-	-	98,035
Proctor School District	1,517,542	-	-	1,517,542
Other	-	-	42,844	42,844
Total Expenditures	2,331,773	39,334	42,844	2,413,951
Excess (Deficiency) of Revenues Over Expenditures	108,648	(39,334)	6,791	76,105
OTHER FINANCING SOURCES (USES)				
Operating Transfers	(39,334)	39,334	-	-
Total Other Financing Sources (Uses)	(39,334)	39,334	-	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	69,314	-	6,791	76,105
FUND BALANCE AT BEGINNING OF YEAR	452,863	-	175,420	628,283
FUND BALANCE AT END OF YEAR	$ 522,177	$ -	$ 182,211	$ 704,388

See notes to financial statements.

TOWN OF PROCTOR, VERMONT **EXHIBIT C**

STATEMENT OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
General Government:			
Taxes	$2,246,206	$2,254,029	$ 7,823
Licenses and Fees	22,650	27,361	4,711
State of Vermont	4,000	3,524	(476)
Other	3,118	31,607	28,489
Highway Department			
State of Vermont	54,300	98,800	44,500
Other	8,100	10,100	2,000
Recreation	18,000	15,000	(3,000)
Total Revenues	2,356,374	2,440,421	84,047
EXPENDITURES			
Town Departmental:			
Selectmen	6,552	6,843	(291)
Town Clerk and Treasurer	67,194	68,014	(820)
Listers	6,392	6,462	(70)
Elections	1,800	2,018	(218)
Professional Services	11,550	10,486	1,064
Municipal Building	5,950	5,196	754
Boards and Agencies	3,000	2,200	800
General Insurance	5,675	5,492	183
Debt Service	1,000	-	1,000
Solid Waste Disposal	153,018	148,094	4,924
Highway	311,345	309,644	1,701
Garage	2,300	2,464	(164)
Fire Department	65,350	39,345	26,005
Police	22,500	19,909	2,591
Swimming Pool	22,305	21,424	881
Skating Rink	6,856	6,344	512
Parks Maintenance	500	459	41
Taxes and Assessments	17,244	16,345	899
Health and Welfare	17,681	17,681	-
Special Services	28,875	27,776	1,099
Other Commitments	66,000	98,035	(32,035)
Proctor School District	1,517,542	1,517,542	-
Total Expenditures	2,340,629	2,331,773	8,856
Excess of Revenues Over Expenditures	15,745	108,648	92,903
OTHER FINANCING USES			
Operating Transfers	(39,334)	(39,334)	-
Excess (Deficiency) of Revenues Over Expenditures and Other Financing Uses	(23,589)	69,314	92,903
FUND BALANCE AT BEGINNING OF YEAR	23,589	452,863	429,274
FUND BALANCE AT END OF YEAR	$ -	$ 522,177	$522,177

See notes to financial statements.

TOWN OF PROCTOR, VERMONT **EXHIBIT D**

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2001

OPERATING REVENUES	
Charges and Rents	$ 285,269
OPERATING EXPENSES	
Wastewater Expenses	92,283
Water Expenses	100,079
Depreciation	122,011
Total Operating Expenses	314,373
Operating Income (Loss) Before Non-Operating Revenues (Expenses) and Operating Transfers	(29,104)
NON-OPERATING REVENUES (EXPENSES)	
Timber Sales	6,163
Interest Income	30,449
Interest Expense	(11,980)
Total Non-Operating Revenues (Expenses)	24,632
Net Income (Loss) Before Operating Transfers	(4,472)
OPERATING TRANSFERS	
Depreciation on Assets Acquired with Grant Funds	95,705
Total Operating Transfers	95,705
Net Income	91,233
RETAINED EARNINGS AT BEGINNING OF YEAR	1,342,066
RETAINED EARNINGS AT END OF YEAR	$1,433,299

See notes to financial statements.

TOWN OF PROCTOR, VERMONT **EXHIBIT E**

COMBINED STATEMENT OF CASH FLOWS

ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2001

CASH FLOWS FROM OPERATING ACTIVITIES:	
Operating Income (Loss)	$ (29,104)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:	
Depreciation	122,011
(Increase) Decrease in:	
Sewer Charges Receivable	(5,318)
Water Rents Receivable	(4,422)
State of Vermont Receivable	6,811
Increase (Decrease) in:	
Accounts Payable	(5,537)
Accrued Payroll	174
Payroll Liabilities	(114)
Other Liabilities	143
Total Adjustments	113,748
Net Cash Provided by Operating Activities	84,644
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest Received	30,449
Purchase of Property, Plant and Equipment	(48,997)
Timber Sales	6,163
Net Cash Provided by (Used In) Investing Activities	(12,385)
CASH FLOWS FROM FINANCING ACTIVITIES:	
Principal Paid on Bonds	(20,000)
Interest Paid on Bonds	(11,980)
Decrease in Amount Due from General Fund	9,721
Net Cash Provided by Financing Activities	(22,259)
NET INCREASE IN CASH	50,000
CASH AT BEGINNING OF YEAR	640,319
CASH AT END OF YEAR	$690,319
Cash consisted of the following:	
Municipal Now Accounts	$244,382
Certificate of Deposit	445,937
Total	$690,319

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are presented in conformity with generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies affecting their presentation.

A. Reporting Entity - The reporting entity of the Town of Proctor, Vermont (the Town) consists of all departments, commissions, boards, funds and account groups for which the Town has oversight responsibility. Oversight responsibility is determined on the basis of financial independence, governing authority, management designation, ability to significantly influence operations, and accountability for fiscal matters.

B. Basis of Accounting - All governmental funds and expendable trust funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are recognized when the related fund liability is incurred. The proprietary funds (enterprise funds) are accounted for using the accrual basis of accounting. Under this basis of accounting, revenues are recognized when earned and expenses are recognized when the related liability is incurred.

C. Fund Accounting - The accounts of the Town have been organized on the basis of funds and account groups, each of which is considered a separate accounting entity. Each fund has been accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance or retained earnings, revenues and expenditures or expenses, as appropriate. The Town's resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in these financial statements into four general fund types and three broad fund categories as follows:

GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for the payment of general long-term debt principal, interest and related costs.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

PROPRIETARY FUNDS

Enterprise Funds - The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. Accordingly, the costs (expenses, including depreciation) of providing sewer and water services to the general public on a continuing basis is financed through user charges and rents.

FIDUCIARY FUNDS

Trust Funds - The Trust Funds are used for assets under the administrative control of the Town for extended periods of time. They may be subject to a variety of administrative or financial restrictions on the investment or management of the assets. However, the Town exercises discretionary authority over the investment of trust fund assets.

D. Fixed Assets - Except for proprietary funds, fixed assets are recorded as expenditures in the respective acquiring fund at the time of purchase. Such assets are not capitalized nor depreciated in these funds. Generally accepted accounting principles requires that fixed assets used in governmental fund type operations be accounted for in a General Fixed Assets Account Group. The Town, however, has not maintained a record of its general fixed assets and, accordingly, a statement of general fixed assets has not been presented.

Enterprise Funds - The fixed assets as shown in the Sewage Disposal Fund (Wastewater) are: 1) costs, the majority of which were incurred in a Capital Projects Fund from 1986 to 1991 to update the sewage disposal facilities and equipment, and 2) costs that have been incurred since 1991 by the Enterprise Fund.

The fixed assets as shown in the Water Fund include the following: 1) costs that were incurred in the Water Account Trust Fund to improve various water lines during 1992, 2) costs that have been incurred by the Enterprise Fund, and 3) costs incurred in a Capital Projects Fund from 1995 to 1997 for construction of the water storage tank and related costs.

Depreciation of all exhaustible fixed assets used by the Proprietary Funds is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	- 50 Years
Improvements to Sewer and Water System	- 25 to 40 Years
Land Improvements	- 25 to 40 Years

E. Long-Term Liabilities - Long-term liabilities expected to be financed from Governmental Funds are accounted for in the General Long-Term Debt Account Group. This account group is not a fund and is concerned only with the measurement of financial position and not with results of operations.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Inventories - There are no inventories recorded. All inventory items are considered to be expenditures at the time of purchase.

G. Reserves - Noncurrent portions (collectible more than sixty days after June 30, 2001) of property taxes receivable are reported on the General Fund balance sheet, in spite of their spending measurement focus. Special reporting treatment is used to indicate, however, that they are not considered available spendable resources, since they do not represent net current assets. Recognition of property tax revenue represented by noncurrent receivables is deferred until they become current receivables. Noncurrent portions of these long-term receivables are offset by a reserve account.

H. Budgets and Budgetary Accounting - The Town follows these procedures in establishing the budgetary data reflected in these financial statements:

1. Prior to March, the Selectmen draft a proposed operating budget covering the General Fund for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.

2. The budget was legally enacted at Town Meeting on March 6, 2000.

3. Any revisions that alter expenditures of any fund must be approved by the Board of Selectmen.

4. Formal Budgetary integration is employed as a management control device during the year.

I. Property Taxes - Property taxes were levied in July, 2000 by the Board of Selectmen on the grand list as of April 1, 2000. Taxes are based on 100% assessment of the property market value. Tax bills are due in four equal installments on August 10, November 10, February 10 and May 10.

J. Interfund Account Balances - All unsettled interfund account balances resulting from transactions between funds have been shown as due to and due from the respective funds.

K. Total Columns on Combined Statements - Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate analysis. Data in these columns does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. GENERAL FUND - PROPERTY TAXES RECEIVABLE

	6/30/93	6/30/94	6/30/95	6/30/96	6/30/97	6/30/98	6/30/99	6/30/00	6/30/01	Total
Balance at 6/30/00	$1,534	$975	$1,551	$14,276	$12,919	$27,052	$33,754	$119,263	$ -	$ 211,324
Tax Levy	-	-	-	-	-	-	-	-	2,209,648	2,209,648
Collections:										
Current	-	-	-	-	-	-	-	-	(2,097,907)	(2,097,907)
Delinquent	-	-	-	-	-	(15,539)	(22,720)	(95,951)	-	(134,210)
Abatements	-	-	-	-	-	-	-	(759)	(1,910)	(2,669)
Adjustments	-	-	-	-	-	-	(2,381)	27	(61)	(2,415)
Balance at 6/30/01	1,534	975	1,551	14,276	12,919	11,513	8,653	22,580	109,770	183,771
Collected 7/1/00 - 8/30/00 and Included as Revenue	-	-	-	-	-	-	-	(2,459)	(44,990)	(47,449)
Reserve for Property Taxes Receivable at 6/30/01	$1,534	$975	$1,551	$14,276	$12,919	$11,513	$ 8,653	$ 20,121	$ 64,780	$ 136,322

3. ENTERPRISE FUNDS - WATER RENTS RECEIVABLE

	6/30/93 and Earlier	6/30/94	6/30/95	6/30/96	6/30/97	6/30/98	6/30/99	6/30/00	6/30/01	Total
Balance at 6/30/00	$ 386	$370	$ 702	$1,686	$ 3,645	$ 7,194	$11,258	$ 21,965	$ -	$ 47,206
Current Billings	-	-	-	-	-	-	-	-	135,356	135,356
Collections:										
Current	-	-	-	-	-	-	-	-	(111,363)	(111,363)
Delinquent	-	-	(186)	(491)	(813)	(2,575)	(4,304)	(11,334)	-	(19,703)
Abatements/ Adjustments	-	-	-	-	-	-	-	-	131	131
Balance at 6/30/01	$ 386	$370	$ 516	$1,195	$ 2,832	$ 4,619	$ 6,954	$ 10,631	$ 24,124	$ 51,627

4. ENTERPRISE FUNDS - SEWER CHARGES RECEIVABLE

	6/30/94	6/30/95	6/30/96	6/30/97	6/30/98	6/30/99	6/30/00	6/30/01	Total
Balance at 6/30/00	$158	$ 381	$1,009	$ 3,682	$ 6,264	$13,168	$ 23,311	$ -	$ 47,973
Current Billings	-	-	-	-	-	-	-	148,113	148,113
Collections:									
Current	-	-	-	-	-	-	-	(122,562)	(122,562)
Delinquent	-	(79)	(167)	(1,182)	(1,855)	(4,349)	(12,450)	-	(20,082)
Abatements/ Adjustments	-	-	-	-	-	-	-	(151)	(151)
Balance at 6/30/01	$158	$ 302	$ 842	$ 2,500	$ 4,409	$ 8,819	$ 10,861	$ 25,400	$ 53,291

5. ENTERPRISE FUNDS - PROPERTY, PLANT AND EQUIPMENT

A summary of property, plant and equipment at June 30, 2001 in the Enterprise Funds is as follows:

	Sewage Disposal Fund (Wastewater)		
	Cost	Accumulated Depreciation	Net Book Value
Land	$ 2,200	$ -	$ 2,200
Land Improvements	365,577	124,124	241,453
Buildings	410,876	98,610	312,266
Improvements to Sewer System	3,518,853	1,029,999	2,488,854
Total	$4,297,506	$1,252,733	$3,044,773

	Water Fund		
	Cost	Accumulated Depreciation	Net Book Value
Building	$481,575	$52,962	$428,613
Improvements to Water Lines	84,262	16,470	67,792
Other	62,243	4,615	57,628
Total	$628,080	$74,047	$554,033

Total depreciation expense for the year ended June 30, 2001 was $122,011, of which $108,584 was charged in the Sewage Disposal Fund and $13,427 was charged in the Water Fund.

6. ENTERPRISE FUNDS - BONDS

Description of Long-Term Debt	Original Issue Amount	Interest Rate
Storage Tank, Bond Issued 8/2/95	$320,000	5.21%

The annual requirements to retire the long-term bonds as of June 30, 2001 are as follows:

Year Ending June 30	Principal	Interest	Total
2002	$ 20,000	$11,065	$ 31,065
2003	20,000	10,120	30,120
2004	20,000	9,150	29,150
2005	20,000	8,155	28,155
2006	20,000	7,135	27,135
Thereafter	120,000	20,260	140,260
Total	$220,000	$65,885	$285,885

7. CHANGES IN GENERAL LONG-TERM DEBT ACCOUNT GROUP

Changes in the general long-term debt account group for the year ended June 30, 2001 are as follows:

Description of Long-Term Debt	Original Issue Amount	Interest Rate
Sewer System Improvement General Obligation Registered Bond Issued 7/21/99	$335,000	4.55%

The annual requirements to retire long-term debt as of June 30, 2001 are as follows:

Year Ending June 30	Principal	Interest	Total
2002	$ 30,000	$13,290	$ 43,290
2003	30,000	12,067	42,067
2004	30,000	10,815	40,815
2005	35,000	9,422	44,422
2006	35,000	7,881	42,881
Thereafter	150,000	14,855	164,855
Total	$310,000	$68,330	$378,330

8. GENERAL FUND - DESIGNATED FUND BALANCE

The following is a summary of the General Fund Balance - Designated activity which occurred for each of the respective designated purposes for the year ended June 30, 2001:

Designated Purpose	General Fund Balance Designated at Beginning of the Year	Appropri-ations	Revenue	Expenditures	General Fund Balance Designated at End of the Year
Marble Bridge	$ 40,368	$ 1,000	$ -	$ 8,597	$ 32,771
Equipment	87,453	25,000	-	49,438	63,015
Fire Department	29,599	30,000	-	5,680	53,919
Municipal Building Equipment	1,351	600	-	-	1,951
Total	$158,771	$56,600	$ -	$63,715	$151,656

9. COLLATERALIZED MUNICIPAL DEPOSIT AGREEMENT

The Town has entered into a Collateralized Municipal Deposit Agreement with Charter One Bank. As a result, the bank has established a restricted securities account at the Manufacturers and Traders Trust Company as collateral to secure the deposits of the Town in its bank. As of June 30, 2001, the Town had $690,636 on deposit with Charter One Bank under this agreement and the securities pledged as of that date are as follows:

	Par Value	Market Value
Federal National Mortgage Association GTD REMIC, Interest Rate 7.775%, Maturity 2/25/24	$899,841	$918,438

10. CONCENTRATIONS OF CREDIT RISK

The Town had deposits in excess of the federal deposit insurance limits of $100,000 in various financial institutions at various times throughout the year ended June 30, 2001. As of June 30, 2001, the Town's uninsured cash balances totaled $24,659.

11. PENSION PLAN

The Town elected to freeze their money purchase pension plan at July 1, 1984. The Town is utilizing the employees' deferred compensation plan. This deferred compensation plan was in place prior to July 1, 1984, but was strictly contributory by the employees. The Town has elected to contribute 3.5% of eligible employees' earnings; limited to forty hours per week for hourly employees and weekly salary for salaried employees. The contribution by the Town to the deferred compensation plan for the current year amounted to $4,764.

GENERAL FUND

The General Fund, which is the principal operating fund of the Town, is used to account for all activities of the Town not included in other specific funds. The General Fund accounts for the normal recurring activities of the Town. These activities are funded principally by property taxes on individuals and businesses.

TOWN OF PROCTOR, VERMONT **SCHEDULE A-1**

GENERAL FUND

STATEMENT OF REVENUES

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
GENERAL GOVERNMENT			
Taxes:			
Current Year	$2,210,206	$2,097,907	$(112,299)
Delinquent	20,000	140,855	120,855
Interest	16,000	15,267	(733)
Total Taxes	2,246,206	2,254,029	7,823
Licenses and Fees:			
Office Fees	6,500	10,874	4,374
Beverage Licenses	250	250	-
Dog Licenses and Penalties	700	764	64
Transfer Station Permits and Fees	550	823	273
School District Administrative Fee	14,000	14,000	-
Riverside Cemetery Administrative Fee	650	650	-
Total Licenses and Fees	22,650	27,361	4,711
State of Vermont:			
Local Ordinance Fines	4,000	3,524	(476)
Total State of Vermont	4,000	3,524	(476)
Other:			
Timber Sales	-	11,318	11,318
Town Forest Right of Way	318	-	(318)
Interest Income	2,800	17,008	14,208
Miscellaneous	-	3,197	3,197
Railroad Tax	-	84	84
Total Other	3,118	31,607	28,489
Total General Government	2,275,974	2,316,521	40,547
HIGHWAY DEPARTMENT			
State of Vermont	54,300	98,800	44,500
Sale of Labor and Trucking	6,500	8,500	2,000
Sale of Supplies	1,600	1,600	-
Total Highway Department	62,400	108,900	46,500
RECREATION			
Minnie Proctor Trust Fund - Pool	3,000	-	(3,000)
Mortimer R. Proctor Trust Fund:			
Pool	12,000	12,000	-
Rink	3,000	3,000	-
Total Recreation	18,000	15,000	(3,000)
TOTAL REVENUES	$2,356,374	$2,440,421	$ 84,047

TOWN OF PROCTOR, VERMONT **SCHEDULE A-2**

GENERAL FUND

STATEMENT OF EXPENDITURES

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
SELECTMEN			
Personal Services	$ 3,000	$ 3,000	$ -
Secretary Services	1,600	1,600	-
Social Security Tax	352	239	113
Travel/Meetings	1,600	1,330	270
Miscellaneous	-	674	(674)
Total Selectmen	6,552	6,843	(291)
TOWN CLERK AND TREASURER			
Personal Services	45,916	45,948	(32)
Health and Accident Insurance	4,721	4,292	429
Retirement	1,959	1,958	1
Social Security Tax	3,513	3,515	(2)
Unemployment Insurance	110	77	33
Office Supplies	2,500	2,597	(97)
Postage and Envelopes	2,600	2,188	412
Advertising	1,800	2,077	(277)
Travel/Meetings	250	20	230
Town Report and Budget	3,100	2,930	170
Computer Services	725	960	(235)
Miscellaneous	-	1,140	(1,140)
Town Plan	-	312	(312)
Total Town Clerk and Treasurer	67,194	68,014	(820)
LISTERS			
Personal Services	3,600	5,036	(1,436)
Social Security Tax	276	385	(109)
Office Supplies	580	11	569
Postage and Envelopes	110	58	52
Telephone	576	477	99
Travel/Meetings	250	332	(82)
Professional Services	1,000	163	837
Total Listers	6,392	6,462	(70)
ELECTIONS	1,800	2,018	(218)
PROFESSIONAL SERVICES			
Accounting	8,200	9,208	(1,008)
Legal	2,400	514	1,886
Tax Collection Social Security Tax	950	764	186
Total Professional Services	11,550	10,486	1,064
MUNICIPAL BUILDING			
Heat	1,300	1,538	(238)
Electricity	1,700	1,553	147
Telephone	1,000	1,159	(159)
Repairs and Improvements - Building	500	-	500
Building Maintenance	350	118	232
Equipment Maintenance	500	828	(328)
Equipment Replacement	600	-	600
Total Municipal Building	5,950	5,196	754

GENERAL FUND BUDGET AND ACTUAL (Continued)

STATEMENT OF EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
BOARDS AND AGENCIES			
Planning Commission	500	-	500
Regional Planning Commission	500	500	-
Zoning	2,000	1,700	300
Total Boards and Agencies	3,000	2,200	800
GENERAL INSURANCE			
Property	250	268	(18)
Municipal Equipment Floater	125	134	(9)
Umbrella Liability	250	208	42
Public Official Liability	1,500	2,144	(644)
Public Official Bond	825	313	512
Workmen's Compensation	400	328	72
Vehicle	125	134	(9)
General Liability	2,200	1,963	237
Total General Insurance	5,675	5,492	183
DEBT SERVICE			
Interest	1,000	-	1,000
Total Debt Service	1,000	-	1,000
SOLID WASTE DISPOSAL			
Personal Services	5,418	5,557	(139)
Social Security Tax	415	441	(26)
Unemployment Insurance	35	8	27
General Insurance	300	298	2
Transfer Box	29,309	29,952	(643)
Recycling Box	800	528	272
White Goods	400	124	276
Spring Clean Up	4,500	-	4,500
Tires	450	(113)	563
Metal Waste Disposal	-	557	(557)
Curbside:			
Garbage Collection	82,112	81,352	760
Recycling	29,279	29,390	(111)
Total Solid Waste Disposal	153,018	148,094	4,924
HIGHWAY			
Personal Services	89,640	83,146	6,494
Health and Accident Insurance	16,818	13,877	2,941
Retirement	2,473	1,988	485
Social Security Tax	6,844	6,461	383
Unemployment Insurance	270	173	97
Gas and Oil	6,000	6,489	(489)
Vehicle Expense and Repairs	6,000	8,913	(2,913)
Small Tools and Equipment	3,000	2,301	699
Rentals	700	1,032	(332)
Highway Repairs	1,500	679	821
Highway Improvements	140,000	135,668	4,332
Salt, Sand and Plow Blades	28,000	35,681	(7,681)
Salt Shed Electricity	-	223	(223)
Tree Removal	1,000	2,100	(1,100)
Signs	500	708	(208)
General Insurance	8,500	8,110	390
Travel/Meetings	100	-	100
Miscellaneous	-	2,095	(2,095)
Total Highway	311,345	309,644	1,701

GENERAL FUND BUDGET AND ACTUAL (Continued)

STATEMENT OF EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
GARAGE			
Heat	300	210	90
Electricity	250	330	(80)
Telephone	450	688	(238)
Rentals	150	72	78
Building Improvements and Repairs	850	744	106
General Insurance	300	402	(102)
Miscellaneous	-	18	(18)
Total Garage	2,300	2,464	(164)
FIRE DEPARTMENT			
Personal Services	3,700	3,700	-
Operating Supplies	1,000	1,359	(359)
Protective Equipment	2,500	2,157	343
Gas and Oil	1,000	699	301
Vehicle Expense and Repairs	4,000	2,478	1,522
Small Tools and Equipment	3,500	4,100	(600)
Heat	1,500	2,333	(833)
Electricity	1,200	826	374
Telephone	2,200	1,160	1,040
Communications	2,000	2,729	(729)
Uniform Replacement	1,750	1,841	(91)
Improvements and Repairs:			
Buildings and Fixtures	2,200	2,487	(287)
Machinery and Equipment	1,100	1,477	(377)
Equipment Replacement	30,000	5,680	24,320
General Insurance	5,000	5,326	(326)
Hepatitis Vaccine	200	318	(118)
Miscellaneous, Dues and Travel	500	675	(175)
Training	2,000	-	2,000
Total Fire Department	65,350	39,345	26,005
PARKS MAINTENANCE	500	459	41
TAXES AND ASSESSMENTS			
Vermont League of Cities and Towns	1,144	1,144	-
Rutland County Tax	10,000	9,145	855
Tax, Town Forest	1,100	1,056	44
Marble Valley Transit	5,000	5,000	-
Total Taxes and Assessments	17,244	16,345	899
HEALTH AND WELFARE			
Rutland Conservation District	75	75	-
Rutland Community Service	2,200	2,200	-
George D. Aiken RC&D	50	50	-
Rutland Area Visiting Nurse, Hospice	4,006	4,006	-
Rutland Area Agency on Aging	500	500	-
Health Officer	250	250	-
Regional Ambulance Service, Inc.	9,400	9,400	-
Rutland County Women's Network & Shelter	400	400	-
BROC	500	500	-
Association of Retarded Citizens	300	300	-
Total Health and Welfare	17,681	17,681	-
STREET LIGHTS	28,875	27,776	1,099

	Budget	Actual	Variance Favorable (Unfavorable)
OTHER COMMITMENTS			
Library	40,000	40,000	-
Marble Bridge Repair	1,000	8,597	(7,597)
Equipment	25,000	49,438	(24,438)
Total Other Commitments	66,000	98,035	(32,035)
PROCTOR SCHOOL DISTRICT	1,517,542	1,517,542	-
TOTAL EXPENDITURES	$2,340,629	$2,331,773	$ 8,856
POLICE			
Constables	2,400	1,600	800
General Insurance	200	183	17
Contract Services	16,500	13,633	2,867
Contract Service Supplies	2,200	2,224	(24)
Supplies	200	-	200
Animal Control	1,000	578	422
Traffic Lights	-	1,691	(1,691)
Total Police	22,500	19,909	2,591
SWIMMING POOL			
Personal Services	14,700	13,902	798
Social Security Tax	1,125	1,063	62
Operating Supplies	990	798	192
Maintenance Supplies	700	257	443
Chlorine	1,950	1,040	910
Telephone	350	392	(42)
Electricity	340	434	(94)
General Insurance	900	874	26
Advertising	250	152	98
Miscellaneous	1,000	2,512	(1,512)
Total Swimming Pool	22,305	21,424	881
SKATING RINK			
Personal Services	4,000	4,000	-
Social Security Tax	306	306	-
Maintenance Supplies	350	-	350
Vehicle Expense and Repairs	300	197	103
Heat	400	620	(220)
Electricity	350	434	(84)
Telephone	350	339	11
Improvements and Repairs - Building	300	150	150
General Insurance	350	298	52
Miscellaneous	150	-	150
Total Skating Rink	6,856	6,344	512

DEBT SERVICE FUND

Sewer System Improvement Bond - This fund has been set up to account for resources set aside to pay interest and principal on the Sewer System Improvement Bond.

TOWN OF PROCTOR, VERMONT **SCHEDULE B-1**

DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 2001

	Sewer System Improvement Bond
REVENUE	
Total Revenues	$ -
EXPENDITURES	
Debt Service:	
Principal Payments	25,000
Interest Payments	14,334
Total Expenditures	39,334
Deficiency of Revenues over Expenditures	(39,334)
OTHER FINANCING SOURCES	
Transfer from General Fund	39,334
Total Other Financing Sources	39,334
Excess of Revenues and Other Financing Sources Over Expenditures	-
FUND BALANCE AT BEGINNING OF YEAR	-
FUND BALANCE AT END OF YEAR	$ -

ENTERPRISE FUNDS

Sewage Disposal Fund (Wastewater) - To account for the provision of sewer services to the residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, and billing and collection.

Water Fund - To account for the provision of water services to the residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, and billing and collection.

TOWN OF PROCTOR, VERMONT **SCHEDULE C-1**

ENTERPRISE FUNDS

COMBINING BALANCE SHEET

JUNE 30, 2001

ASSETS

	Sewage Disposal Fund (Wastewater)	Water Fund	Total
CURRENT ASSETS			
Cash:			
Money Markets	$ 64,810	$ 179,572	$ 244,382
Certificates of Deposit	285,922	160,015	445,937
Sewer Charges Receivable	53,291	-	53,291
Water Rents Receivable	-	51,627	51,627
Due from Other Funds	-	426	426
Total Current Assets	404,023	391,640	795,663
PROPERTY, PLANT AND EQUIPMENT			
Land	2,200	-	2,200
Land Improvements	365,577	-	365,577
Buildings	410,876	481,575	892,451
Improvements Other than Buildings	3,518,853	146,505	3,665,358
	4,297,506	628,080	4,925,586
Less: Accumulated Depreciation	(1,252,773)	(74,047)	(1,326,780)
Net Property, Plant and Equipment	3,044,733	554,033	3,598,806
TOTAL ASSETS	$3,448,796	$945,673	$ 4,394,469

TOWN OF PROCTOR, VERMONT **SCHEDULE C-1**

ENTERPRISE FUNDS (Continued)

COMBINING BALANCE SHEET

JUNE 30, 2001

	LIABILITIES AND FUND EQUITY		
	Sewage Disposal Fund (Wastewater)	Water Fund	Total
LIABILITIES			
Accounts Payable	541	3,724	4,265
Accrued Payroll	1,237	1,237	2,474
Other Liabilities	1,910	496	2,406
Bond Payable	-	220,000	220,000
Due to Other Funds	4,998	-	4,998
Total Liabilities	8,686	225,457	234,143
FUND EQUITY			
Contributed Capital:			
Federal	2,145,901	-	2,145,901
State of Vermont	1,503,991	166,668	1,670,659
Total Contributed Capital	3,649,892	166,668	3,816,560
Less: Accumulated Depreciation Transfers	1,071,208	18,325	1,089,533
Net Contributed Capital	2,578,684	148,343	2,727,027
Retained Earnings:			
Unreserved - Investment in Property, Plant and Equipment	466,089	80,365	546,454
Operating Surplus	395,337	491,508	886,845
Total Retained Earnings	861,426	571,873	1,433,299
Total Fund Equity	3,440,110	720,216	4,160,326
TOTAL LIABILITIES AND FUND EQUITY	$3,448,796	$945,673	$4,394,469

TOWN OF PROCTOR, VERMONT SCHEDULE C-2

ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES

AND CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED JUNE 30, 2001

	Sewage Disposal Fund (Wastewater)	Water Fund	Total
OPERATING REVENUES			
Charges/Rents	$148,212	$137,057	$285,269
OPERATING EXPENSES			
Personal Services	29,005	29,005	58,010
Health and Accident Insurance	6,021	6,021	12,042
Retirement	409	409	818
Social Security Tax	2,235	2,237	4,472
Unemployment Insurance	57	57	114
Operating Supplies	160	824	984
Maintenance Supplies	18	515	533
Postage and Envelopes	-	295	295
Gas and Oil	800	810	1,610
Vehicle Expense and Repairs	39	49	88
Small Tools and Equipment	221	299	520
Chlorine	-	5,833	5,833
Fluoride	-	2,744	2,744
Taxes on Water Shed	-	10,511	10,511
Heat	2,332	2,826	5,158
Electricity	25,340	2,257	27,597
Telephone	548	2,299	2,847
Rentals	417	417	834
Filter Plant Repair	-	110	110
Filter Plant Equipment	-	3,751	3,751
Water Tank Filtration	-	110	110
Line Repairs and Maintenance	-	517	517
Improvements and Repairs - Machinery, Equipment, and Building	7,400	8,341	15,741
General Insurance	2,935	2,090	5,025
Travel/Meetings	-	91	91
Dues	-	100	100
Contract Services	1,750	1,750	3,500
Lab Tests	1,595	555	2,150
Permit Fees	-	3,534	3,534
Polymers	-	7,786	7,786
Soda Ash	-	1,774	1,774

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE YEAR ENDED JUNE 30, 2001

	Sewage Disposal Fund (Wastewater)	Water Fund	Total
OPERATING EXPENSES (Continued)			
Well House Electricity	-	626	626
Pumping Stations Electricity	7,960	-	7,960
Pumping Stations Improvements and Repairs - Machinery and Equipment	2,525	-	2,525
Depreciation	108,584	13,427	122,011
Miscellaneous	516	1,536	2,052
Total Operating Expenses	200,867	113,506	314,373
Operating Income (Loss) Before Non-Operating Revenues (Expenses) and Operating Transfers	(52,655)	23,551	(29,104)
NON-OPERATING REVENUES (EXPENSES)			
Timber Sales	-	6,163	6,163
Interest Income	14,875	15,574	30,449
Interest Expense	-	(11,980)	(11,980)
Net Non-Operating Revenues (Expenses)	14,875	9,757	24,632
Net Income (Loss) Before Operating Transfers	(37,780)	33,308	(4,472)
OPERATING TRANSFERS			
Depreciation on Assets Acquired with Grant Funds	92,372	3,333	95,705
Total Operating Transfers	92,372	3,333	95,705
Net Income	54,592	36,641	91,233
RETAINED EARNINGS AT BEGINNING OF YEAR	806,834	535,232	1,342,066
RETAINED EARNINGS AT END OF YEAR	$861,426	$571,873	$1,433,299

TOWN OF PROCTOR, VERMONT **SCHEDULE C-3**

ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2001

	Sewage Disposal Fund (Wastewater)	Water Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Operating Income (Loss)	$(52,655)	$ 23,551	$(29,104)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Depreciation	108,584	13,427	122,011
(Increase) Decrease in:			
Sewer Charges Receivable	(5,318)	-	(5,318)
Water Rents Receivable	-	(4,422)	(4,422)
State of Vermont Receivable	6,811	-	6,811
Increase (Decrease) in:			
Accounts Payable	(4,108)	(1,429)	(5,537)
Accrued Payroll	87	87	174
Payroll Liabilities	(57)	(57)	(114)
Other Liabilities	-	143	143
Total Adjustments	105,999	7,749	113,748
Net Cash Provided by Operating Activities	53,344	31,300	84,644
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest Received	14,875	15,574	30,449
Purchase of Property, Plant and Equipment	(38,897)	(10,100)	(48,997)
Timber Sales	-	6,163	6,163
Net Cash Provided by (Used in) Investing Activities	(24,022)	11,637	(12,385)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Principal Paid on Bond	-	(20,000)	(20,000)
Interest Paid on Bond	-	(11,980)	(11,980)
Decrease in Amount Due from General Fund	5,553	4,168	9,721
Net Cash Provided by (Used in) Financing Activities	5,553	(27,812)	(22,259)
NET INCREASE IN CASH	34,875	15,125	50,000
CASH AT BEGINNING OF YEAR	315,857	324,462	640,319
CASH AT END OF YEAR	$350,732	$339,587	$690,319
Cash consisted of the following:			
Money Markets	$ 64,810	$179,572	$244,382
Certificates of Deposit	285,922	160,015	445,937
Total	$350,732	$339,587	$690,319

FIDUCIARY FUNDS

Expendable Trust Funds - The Trust Funds account for assets under the administrative control of the Town for extended periods of time. These funds are as follows:

Riverside Cemetery Fund
Mortimer R. Proctor Fund
Act 200 Fund
Reappraisal Fund

SCHEDULE D-1

TOWN OF PROCTOR, VERMONT
EXPENDABLE TRUST FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

	Riverside Cemetery Fund	Mortimer R. Proctor Fund	Act 200 Fund	Reappraisal Fund	Total
ASSETS					
CASH					
Money Markets	$ 25,006	$37,783	$ -	$20,932	$ 83,721
Certificates of Deposit	98,929	-	-	-	98,929
Total Cash	123,935	37,783	-	20,932	182,650
DUE FROM GENERAL FUND	-	-	-	-	-
TOTAL ASSETS	$123,935	$37,783	$ -	$20,932	$182,650
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Due to General Fund	$ -	$ 439	$ -	$ -	$ 439
FUND BALANCE	123,935	37,344	-	20,932	182,211
TOTAL LIABILITIES AND FUND BALANCE	$123,935	$37,783	$ -	$20,932	$182,650

TOWN OF PROCTOR, VERMONT **SCHEDULE D-2**

EXPENDABLE TRUST FUNDS

COMBINING STATEMENT OF REVENUES,

EXPENDITURES AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 2001

	Riverside Cemetery Fund	Mortimer R. Proctor Fund	Act 200 Fund	Reappraisal Fund	Total
REVENUES					
Interest Earned	$ 6,322	$ 1,902	$ -	$ 658	$ 8,882
Sale of Lots and Perpetual Care	2,150	-	-	-	2,150
Trust Funds	-	33,710	-	-	33,710
State of Vermont	-	-	-	4,893	4,893
Total Revenues	8,472	35,612	-	5,551	49,635
EXPENDITURES					
Mowing (Highway Department)	4,500	-	-	-	4,500
Administrative Fee (General Fund)	650	-	-	-	650
Swimming Pool (General Fund)	-	12,000	-	-	12,000
Swimming Pool Other Projects	-	997	-	-	997
Skating Rink (General Fund)	-	3,000	-	-	3,000
Tax Mapping	-	6,585	-	-	6,585
Planters	-	1,140	-	-	1,140
Cemetery Paving	-	5,976	-	-	5,976
Town Plan	-	-	5,688	-	5,688
Cemetery Trees	258	-	-	-	258
Reimburse to Trust	-	2,050	-	-	2,050
Total Expenditures	5,408	31,748	5,688	-	42,844
Excess (Deficiency) of Revenues Over Expenditures	3,064	3,864	(5,688)	5,551	6,791
FUND BALANCE AT BEGINNING OF YEAR	120,871	33,480	5,688	15,381	175,420
FUND BALANCE AT END OF YEAR	$123,935	$37,344	$ -	$20,932	$182,211

Siliski & Buzzell, P.C.
Certified Public Accountants

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Selectmen
Town of Proctor, Vermont

We have audited the general purpose financial statements of the Town of Proctor, Vermont as of and for the year ended June 30, 2001, and have issued our report thereon dated November 27, 2001, which was qualified due to the omission of the general fixed assets account group. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Proctor, Vermont's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Proctor, Vermont's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Proctor, Vermont's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable conditions are described as follows:

Segregation of Duties

The individual responsible for the recording of cash transactions, depositing cash, check writing and check signing is also responsible for the reconciliation of the various cash accounts with the bank and books. We understand that the number of accounting staff at the Town Office is limited and that the two individuals at the Town Office may perform each others duties at various times during the year such that the segregation of accounting duties is impossible. We do believe, however, that the individual who is not responsible for the recording of cash transactions, check writing and check signing of a respective cash account should be responsible for reconciling of that cash account.

A material weakness is a condition in which the design or operation of one or more of the internal control structure components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above are material weaknesses. We also noted other matters involving the internal control over financial reporting that we have reported to management of the Town of Proctor, Vermont in a separate letter dated November 27, 2001.

This report is solely intended for the information and use of the audit committee, management and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

Sicilski & Bazzell, P.C.

November 27, 2001
Rutland, Vermont
Reg. No. 119

Town of Proctor Proposed Expenditure Budgets for the Period of July 1,2002 to June 30,2003

Department	Budget 2001-2002	Actual 12/30/01	Estimated 6/30/02	Budget 2002-2003	Change
Selectboard					
Personal Service	3,000-	2,250-	3,000-	3,000-	
Secretary Service	1,600-	600-	1,600-	1,680-	
Fica	352-	244-	352-	358-	
Travel-Meetings	1,600-	120-	1,600-	1,600-	
Total Selectboard	6,552-	3,314-	6,552-	6,638-	86-
Town Clerk-Treasurer					
Personal Service	46,773-	23,374-	46,748-	47,268-	
H & A Insurance	5,297-	2,571-	5,233-	5,304-	
Retirement	2,041-	1,020-	2,041-	3,060-	
Fica	3,578-	1,788-	3,576-	3,616-	
Unemployment	110-	14-	85-	110-	
Office Supplies	3,000-	1,349-	3,000-	3,000-	
Postage-Envelopes	2,600-	846-	2,550-	2,600-	
Advertising	2,000-	289-	1,985-	2,000-	
Travel-Meetings	250-	20-	250-	250-	
Town Report	3,100-		3,100-	3,100-	
Computer Service	725-		725-	725-	
Total Town Clerk-Treasurer	69,474-	31,271-	69,293-	71,033-	1,559-
Listers					
Personal Service	4,300-		4,300-	4,300-	
Fica	329-		329-	329-	
Software,Licenses,Support	570-	145-	450-	570-	
Postage-Envelopes	120-	9-	65-	120-	
Telephone	576-	202-	505-	450-	
Travel-Meetings	250-	85-	250-	250-	
Professional Service	2,700-	350-	750-	7,200-	
Property Map Update				800-	
Total Listers	8,845-	791-	6,649-	14,019-	5,174-
Elections	1,800-		1,000-	2,000-	200-
Professional Service					
Tax Collector/Fica	765-	433-	765-	765-	
Audit	8,900-		9,200-	9,200-	
Legal	2,400-	325-	2,400-	2,400-	
Total Professional Service	12,065-	758-	12,365-	12,365-	300-
Municipal Building					
Heat	1,600-	433-	1,540-	1,600-	
Electricity	1,700-	596-	1,565-	1,700-	
Telephone	1,000-	558-	1,008-	1,100-	
Imp./Repair Bldg.	500-		400-	1,000-	
Building maint.	350-	378-	400-	2,000-	
Equipment Maintenance	500-		500-	500-	
Equipment Replacement	600-	600-	600-	600-	
Total Municipal Building	6,250-	2,565-	6,013-	8,500-	2,250-
Boards & Agencies					
Planning Commission	1,000-		650-	1,000-	
Rutland Regional Commission	500-	500-	500-	500-	
Zoning	2,000-	275-	2,000-	2,000-	
Total Boards & Agencies	3,500-	775-	3,150-	3,500-	0-

Town of Proctor Proposed Expenditure Budgets for the Period of July 1,2002 to June 30,2003

Department	Budget 2001-2002	Actual 12/30/01	Estimated 6/30/02	Budget 2002-2003	Change
General Insurance					
Property	300-	249-	249-	300-	
Mun.Equipment Floater	150-	124-	124-	150-	
Umbrella Liability	250-	222-	222-	250-	
Public Official Liab.	2,200-	1,975-	1,975-	2,200-	
Public Official Bond	825-		350-	350-	
Workmens Compensation	300-	243-	243-	300-	
Vehicle	150-	124-	124-	150-	
General Liability	2,200-	1,911-	1,911-	2,200-	
Total General Insurance	6,375-	4,848-	5,198-	5,900-	(475-)
Debt Service					
Interest	1,000-		0-	1,000-	0-
Solid Waste Disposal					
Personal Service	5,580-	3,009-	5,791-	5,977-	
Fica	427-	230-	443-	457-	
Unemployment	35-	4-	24-	25-	
General Insurance	300-	285-	285-	300-	
Transfer Box	30,975-	15,298-	31,917-	32,506-	
Recycling Box	800-	816-	1,500-	1,500-	
White Goods	500-	339-	695-	700-	
Metal Waste Disposal		88-	88-		
Tires	500-	738-	800-	800-	
Curbside Garbage Collection	88739-	36,502-	88,002-	89,658-	
Curbside Recycling	25,848-	10,490-	25,176-	25,500-	
Total Solid Waste Disposal	153,704-	67,799-	154,721-	157,423-	3,719-
Fire Department					
Personal Service	3,700-	3,700-	3,700-	5,000-	
Operating Supplies	1,000-	353-	900-	1,300-	
Protective Equipment	5,000-	594-	4,000-	6,000-	
Gas & Oil	1,000-	288-	700-	1,000-	
Vehicle Exp./Repair	3,000-	573-	2,500-	3,000-	
Small Tools,Equipment	3,000-	1,759-	3,000-	3,000-	
Heat	1,500-	418-	1,500-	2,000-	
Electricity	1,200-	265-	900-	1,200-	
Telephone	2,200-	574-	1,300-	2,200-	
Communications	2,000-	909-	2,000-	2,000-	
Uniform Replacement	1,750-		1,750-	750-	
Imp./Repair Building	2,200-	105-	1,570-	2,200-	
Imp./Repair Equipment	1,100-	709-	1,100-	1,100-	
Sinking Fund	30,000-	15,000-	30,000-	40,000-	
General Insurance	5,400-	4,206-	5,400-	5,400-	
Training	2,000-	97-	500-	2,000-	
Fire Prevention	250-		250-	250-	
Dues-Travel-Misc.	500-	346-	540-	750-	
Hepatitis Vaccine	200-		200-	200-	
Total Fire Department	67,000-	29,896-	61,810-	79,350-	12,350-
Police					
Traffic Lights	717-	314-	700-	717-	
Animal Control	750-	169-	600-	600-	
Traffic Ordinance-Signs		91-			
General Insurance	200-	164-	164-	200-	
Contract Service	18,750-	7,203-	16,400-	42,016-	
Contract Service Suppl.	4,400-	1,431-	4,400-		
Constable	2,400-		-0-		
Total Police	27,217-	9,372-	22,264-	43,533-	16,316-

Town of Proctor Proposed Expenditure Budgets for the Period of July 1,2002 to June 30,2003

Department	Budget 2001-2002	Actual 12/30/01	Estimated 6/30/02	Budget 2002-2003	Change
Swimming Pool					
Personal Service	15,700-	12,982-	15,182-	15,700-	
Fica	1,201-	991-	1,162-	1,201-	
Operating Supplies	800-	57-	750-	800-	
Maintenance Supplies	500-	260-	500-	500-	
Chlorine	1,400-		1,200-	1,400-	
Electricity	340-	189-	350-	375-	
Telephone	350-	192-	370-	370-	
Imp./Repair Bldg.	750-		500-	300-	
General Insurance	950-	850-	850-	850-	
Advertising	250-		250-	250-	
Miscellaneous	1,000-	1,234-	1,234-	300-	
Total Pool	23,241-	16,755-	22,348-	22,046-	(1,195-)
Skating Rink					
Personal Service	4,000-		4,000-	4,000-	
Fica	306-		306-	306-	
Maint. Supplies	350-		250-	250-	
Vehicle Exp./Repair	350-	156-	260-	350-	
Heat	500-	66-	500-	500-	
Electricity	400-	84-	400-	425-	
Telephone	350-	148-	328-	350-	
Imp./Repair Bldg.	300-		200-	300-	
General Insurance	350-	285-	285-	285-	
Miscellaneous	150-		50-	150-	
Total Rink	7,056-	739-	6,579-	6,916-	(140-)
Parks	500-		500-	500-	0-
Special Service					
Street Lights	28,875-	11,644	27,200-	28,875-	0-
Taxes and Assessements					
County Tax	10,500-		9,600-	9,800-	
VLCT	1,240-	1,240-	1,240-	1,220-	
Marble Valley Transit	5,000-	5,000-	5,000-	5,000-	
Tax,Town Forest	1,150-	1,098-	1,098-	1,150-	
Total Taxes & Assessements	17,890-	7,338-	16,938-	17,170-	(720-)
Special Appropriations					
Rutland Area Visiting Nurse	4,006-	4,006-	4,006	3,600-	
Health Officer	250-	250-	250-	250-	
Rutland Mental Health	2,200-	2,200-	2,200-	2,000-	
Rutland Area Agcy. on Aging	500-	500-	500-	450-	
Regional Ambulance	9,400-	9,400-	9,400-	7,977-	
Rutl.Cty Women's Network & Shelter	400-	400-	400-	360-	
BROC	500-	500-	500-	450-	
Assoc. Retarded Citizens	300-	300-	300-	270-	
Rutland Conservation Dist.	75-	75-	75-	75-	
George C. Aiken RC & D	50-	50-	50-		
Total Special Appropriations	17,681-	17,681-	17,681-	15,432-	(2,249-)
Other Committments					
Marble Bridge	1,000-	1,000-	1,000-	1,000-	
Equipment Fund	25,000-	9,985-	25,000-	25,000-	
Library	40,000-	20,000-	40,000-	40,000-	
Total Other Commitments	66,000-	30,985-	66,000-	66,000-	0-
ToTal Town General & Other Commitments	525,025-	235,980-	506,389-	562,200-	37,175-

Town of Proctor Proposed Highway Budgets for the Period of July 1,2002 to June 30,2003

Department	Budget 2001-2002	Actual 12/30/01	Estimated 6/30/02	Budget 2002-2003	Change
Revenue:					
Labor & Trucking	6,500-	150-	6,,500-	6,500-	
Sale of Supplies	1,800-		1,800-	1,800-	
State of Vermont	54,300-	29,971-	57,208-	54,500-	
Taxes	265,310-		247,900-	257,196-	
Total Revenue	327,910-	30,121-	313,400-	319,996-	(7,914-)
Expenses:					
Personal Service	92,565-	38,970-	84,608-	91,628-	
H & A Insurance	19,240-	9,816-	22,543-	26,400-	
Retirement	1,363-	681-	1,363-	2,608-	
Fica	7,082-	2,981-	6,743-	7,010-	
Unemployment	370-	49-	175-	250-	
Gas & Oil	6,000-	1,976-	5,500-	6,500-	
Vehicle Exp./Repair	8,000-	3,353-	7,140-	8,000-	
Tools-Equipment	3,000-	2,855-	3,000-	3,000-	
Uniform Rentals	700-	813-	1,252-	800-	
Highway Repairs	1,500-	452-	1,500-	1,500-	
Highway Improvements	140,000-	118,690-	136,800-	130,000-	
Sand-Salt-Plow Blades	28,000-	7,265-	29,467-	30,000-	
Salt Shed Electricity	340-	38-	230-	300-	
Tree Removal	1,000-		700-	1,000-	
Signs	500-	392-	650-	750-	
General Insurance	8,500-	7,756-	7,756-	8,300-	
Travel-Meetings	100-	40-	100-	100-	
Town Garage:					
Heat	300-	270-	270-	300-	
Electricity	300-	138-	296-	300-	
Telephone	450-	398-	638-	650-	
Rentals	150-	242-	243-	150-	
Imp./Rep. Building	8,000-	27-	7,800-		
General Insurance	450-	373-	373-	450-	
Total Expenditures Highway	327,910-	197,575-	319,147-	319,996-	(7,914-)

Town of Proctor Summary of Proposed Expenditure Budgets for the Period of July 1,2002 to June 30,2003

Department	Budget 2001-2002	Actual 12/30/01	Estimated 6/30/02	Budget 2002-2003	Change
Selectboard	6,552-	3,314-	6,552-	6,638-	86-
Town Clerk & Treasurer	69,474-	30,965-	69,293-	71,033-	1,559-
Listers	8,845-	746-	6,649-	14,019-	5,174-
Elections	1,800-		1,000-	2,000-	200-
Professional Service	12,065-	758-	12,365-	12,365-	300-
Municipal building	6,250-	2,565-	6,013-	8,500-	2,250-
Boards & Agencies	3,500-	775-	3,150-	3,500-	
General Insurance	6,375-	4,848-	5,198-	5,900-	(475-)
Debt Service	1,000-			1,000-	
Solid Waste Disposal	153,704-	67,799-	154,721-	157,423-	3,719-
Fire Department	67,000-	29,696-	61,810-	79,350-	12,350-
Police	27,217-	9,372-	22,392-	43,533-	16,316-
Pool	23,241-	16,755-	22,348-	22,046-	(1,195-)
Skating rink	7,056-	739-	6,579-	6,916-	(140-)
Parks	500-		500-	500-	
Street Lights	28,875-	11,644-	27,200-	28,875-	
Taxes & Assessements	17,890-	7,338-	16,938-	17,170-	(720-)
Special Appropriations	17,681-	17,681-	17,681-	15,432-	(2,149-)
Marble Bridge	1,000-	1,000-	1,000-	1,000-	
Equipment Fund	25,000-	9,985-	25,000-	25,000-	
Library	40,000-	20,000-	40,000-	40,000-	
Sub Total	525,025-	235,980-	506,389-	562,200-	37,175-
Highway	327,910-	197,232-	319,147-	319,996-	(7,914-)
Wastewater Bond	43,290-	36,947-	43,290-	42,068-	(1,222-)
Total Expenditures	896,225-	470,159-	868,826-	924,264-	28,039-

Article #2	40,000-
Article #3	319,916-
Article #4	522,200-
W.W. Bond	42,068-
	924,264-

Town of Proctor Proposed Revenue Budgets for the Period of July 1,2002 to June 30,2003

Department	Budget 2001-2002	Actual 12/30/01	Estimated 6/30/02	Budget 2002-2003	Change
Taxes					
Current	715,107-	309,710-	600,107-	676,022-	
Delinquent	25,000-	69,087-	98,000-	25,000-	
Interest on Delinquent Taxes	16,000-	5,595-	15,500-	15,500-	
Total Taxes	756,107-	384,392-	713,607-	716,022-	(40,085-)
Office Fees	7,500-	8,542-	9,500-	8,000-	
Beverage Licenses	250-		250-	250-	
Dog Licenses	700-	77-	700-	700-	
Cemetery	650-		650-	650-	
School Fees	14,000-		14,000.	14,000-	
Town Forest R/O Way	318-		318-	318-	
Transfer Station Fees	600-	674-	800-	800-	
MRP-Pool	12,000-		12,000-	12,000-	
MRP-Rink	3,000-		3,000-	3,000-	
Minnie Proctor Pool	3,000-		2,800-	2,500-	
Local Ordinance Fines	4,000-	3,098-	4,000-	4,000-	
Interest Earned	3,500-	2,290-	3,000-	3,000-	
Miscelaneous					
Total Fees -Other	49,518-	14,681-	51,018-	50,218-	700-
Funds to Open	28,000-		110,699-	95,224-	
Highway					
S/O Vermont	54,300-	29,971-	57,208-	54,500-	
Labor & trusking	6,500-	150-	6,650-	6,500-	
Sale Supplies	1,800-		1,800-	1,800-	
Total Highway	62,600-	30,121-	65,658-	62,800-	200-
Total Town & Highway	896,225-	429,194-	940,982-	924,264-	28,039-

Comparison of Taxes To Be Raised	2000-2001	2001-2002	2002-2003	CHANGE
Library	40,000-	40,000-	40,000-	
Highway	251,245-	265,310-	257,196-	
Town	307,210-	306,657-	281,883-	
Bridge Account	1,000-	1,000-	1,000-	
Equipment Fund	25,000-	25,000-	25,000-	
Street Lights	28,875-	28,875-	28,875-	
Waste Water Bond	39,334-	43,290-	42,068-	
Total	692,664-	710,132-	676,022-	(34,110-)
Article 5 Re-appraisal			+ 58,000- 734,022-	23,890-

Town of Proctor Water Department Proposed Budgets for Period of July 1,2002 to June 30,2003

Department	Budget 2001-2002	Actual 12/30/01	Estimated 6/30/02	Budget 2002-2003	Change
Revenue:					
Funds to Open					
Water Service	135,356-	53,546-	128,700-	135,541-	
Delinquent Service Fees	3,109-	9,152-	10,500-	4,987-	
Total Revenue	138,465-	62,698-	136,200-	140,528-	2,063-
Expenses					
Personal Service	31,052-	16,277-	30,861-	32,739-	
H & A Insurance	7,645-	3,610-	7,360-	7,904-	
Retirement	418-	221-	418-	1,252-	
Fica	2,378-	1,245-	2,361-	2,505-	
Unemployment	100-	20-	60-	100-	
Operating Supplies	800-	1,056-	1,200-	1,200-	
Maintenance Supplies	500-		340-	500-	
Postage	250-	42-	240-	300-	
Gas & Oil	900-		900-	900-	
Vehicle Exp./Repair	500-	70-	350-	500-	
Tools-Equipment	500-	47-	385-	500-	
Chlorine	6,000-	2,058-	5,500-	6,000-	
Fluoride	2,800-	1,048-	2,700-	2,800-	
Heat	2,000-	962-	2,000-	2,700-	
Electricity	2,000-	980-	1,960-	2,300-	
Telephone	2,000-	1,050-	1,970-	2,000-	
Rentals	300-	156-	376-	400-	
Well House Electricity	700-	549-	687-	700-	
Well House Repair	300-		0-	500-	
Filter Plant Repair	300-	472-	473-	500-	
Filter Plant-Equipment Maint.	3,600-	624-	624-	500-	
Line Repair	2,000-	4,507-	4,587-	2,000-	
Imp./Repair Intake	900-	14-	14-	3,000-	
Sinking Fund	11,459-		10,500-	10,658-	
General Insurance	2,200-	2,000-	2,000-	2,200-	
Travel-Meetings	250-	70-	250-	200-	
Dues				100-	
Taxes-Water Shed	11,200-	9,986-	9,986-	10,300-	
Water Shed Expenses		5,439-	5,439-	0-	
Contract service	1,750-	5,845-	5,845-	1,750-	
Lab Test S/O Vermont	1,000-	168-	605-	1,000-	
Permit Fees	3,400-	1,800-	2,700-	3,400-	
Polymers	6,000-	4,022-	5,600-	7,000-	
Soda Ash	2,000-	1,198-	1,900-	2,000-	
Bond Payment	20,000-	20,000-	20,000-	20,000-	
Bond Interest	11,065-	5,765-	11,065-	10,120-	
Miscellaneous		1,020-	1,020-	0-	
Total Water Expenses	138,465-	92,321-	142,276-	140,528-	2,063-

Town of Proctor Wastewater Department Proposed Budgets for Period of July 1,2002 to June 30,2003

Department	Budget 2001-2002	Actual 12/30/01	Estimated 6/30/02	Budget 2002-2003	Change
Revenue:					
Wastewater Service	148,113-	58,304-	123,700-	148,753-	
Delinquent Service Fees	2,128-	10,867-	11,900-	7,827-	
Total Revenue	150,241-	69,181-	135,600-	156,400-	6,159-
Expenditures:					
Personal Service	31,052-	16,277-	30,861-	32,739-	
H & A Insurance	7,845-	3,610-	7,360-	7,904-	
Retirement	418-	221--	418-	1,252-	
Fica	2,376-	1,245-	2,361-	2,505-	
Unemployment	100-	20-	60-	100-	
Operating Supplies	500-	234-	500-	500-	
Maint. Supplies	500-	68-	400-	500-	
Postage	100-		0-		
Gas & Oil	900-		900-	900-	
Vehicle Exp./Rep.	500-	70-	240-	500-	
Small Tools,Equipment	400-	139-	350-	400-	
Heat	1,500-	602-	1,500-	2,000-	
Electricity	25,500-	9,182-	24,600-	25,500-	
Telephone	600-	234-	540-	600-	
Rentals	250-	156-	378-	400-	
Line Repair	3,000-	1,045-	1,045-		
Lagoon Drainage			0-	3,500-	
Imp./Rep.Buildings	1,000-	22-	22-		
Inp./Rep./machinery	500-		500-	2,000-	
Blowers Rep.		610-	610-		
Equipment Maint.	300-		300-	900-	
Sinking Fund	45,000-	10,000-	45,000-	45,000-	
General Insurance	3,000-	2,758-	2,758-	3,000-	
Travel-Meetings	250-		150-	250-	
Contract Service	1,750-	1,750-	1,750-	1,750-	
Lab Test	1,200-	455-	1,150-	2,000-	
Spec. Waste water Testing		320-	320-	500-	
Chemicals	500-		500-	500-	
Miscellaneous		2,000-	2,000-		
Pump Station Electricity	8,200-	1,725-	7,400-	8,000-	
Pump Stat. Imp./Rep.Fixtures	200-	977-	977-	200-	
Pump Repair/Replacement	13,000-	349-	13,000-	13,000-	
Total Wastewater	150,241-	54,069-	126,571-	156,400-	6,159-

Town of Proctor Sinking & Equipment
Replacement Funds
Statement of Revenues & Expenditures

Town of Proctor Bridge Account

Balance July 1,2001	$ 146,126.02
Revenue:	
Interest	2,935.64
General Fund	1.000.00
Balance December 31,2001	$150,061.66

Town of Proctor Equipment Fund

Balance July 1,2001	$ 91,761.58
Revenue	
Interest	1,877.68
General Fund	8,000.00
Balance December 31,2001	$ 101,639.26

Town of Proctor Office Equipment Fund

Balance July 1,2001	$ 4,590.92
Revenue:	
Interest	73.16
Town General	600.00
Balance December 31,2001	$ 5,264.08

Town of Proctor Fire Department

Balance July 1,2001	$ 51,950.94
Revenue:	
Interest	895.81
General Fund	15,000.00
MRP	4,500.00
Balance December 31,2001	$ 72,346.75

Town of Proctor Sinking and Equipment
Replacement Funds
Statement of Revenues & Expenditures

Town of Proctor Grand List Maintenance	
Balance July 1,2001	$ 20,931.99
Revenue;	
Interest	318.21
Balance December 31,2001	$ 21,250.20
Town of Proctor Riverside Cemetery	
Balance July 1,2001	$ 123,934.64
Revenue:	
Interest	2,473.38
Sale of Lots	3,360.00
Balance December 31,2001	$ 129,768.02
Town of Proctor Water Account	
Balance July 1,2001	$ 339,586.97
Revenue:	
Interest	6,792.08
Balance December 31,2001	$ 346,379.05
Town of Proctor Wastewater Account	
Balance July 1,2001	$ 350,731.98
Revenue:	
Interest	7,640.72
General Fund WW	10,000.00
Balance December 31,2001	$ 368,372.70

Town of Proctor Water Bond
Storage Tank-Filtration Plant
Average Interest 5.21%
Maturity Date December 01,2011

Date Due	Principal	Interest
12-01-95		5,199.64
06-01-96		7,865.00
12-01-96	20,000-	7,865.00
06-01-97		7,475.00
12-01-97	20,000-	7,475.00
06-01-98		7,070.00
12-01-98	20,000-	7,070.00
06-01-99		6,650.00
12-01-99	20,000-	6,650.00
06-01-00		6,215.00
12-01-00	20,000-	6,215.00
06-01-01		5,765.00
12-01-01	20,000-	5,765.00
06-01-02		5,300.00
12-01-02	20,000-	5,300.00
06-01-03		4,820.00
12-01-03	20,000-	4,820.00
06-01-04		4,330.00
12-01-04	20,000-	4,330.00
06-01-05		3,825.00
12-01-05	20,000-	3,825.00
06-01-06		3,310.00
12-01-06	20,000-	3,310.00
06-01-07		2,785.00
12-01-07	20,000-	2,785.00
06-01-08		2,250.00
12-01-08	20,000-	2,250.00
06-01-09		1,705.00
12-01-09	20,000-	1,705.00
06-01-10		1,150.00
12-01-10	20,000-	1,150.00
06-01-11		585.00
12-01-11	20,000-	585.00
Total	$320,000-	$147,399.64
Paid Through Dec. 30,2001	$120,000-	$ 87,279.64
Balance Remaining	$200,000-	$ 60,120.00

Town of Proctor Wastewater Bond
Payment Schedule
Average Interest 4.37%
Maturity Date December 01,2009

Date Due	Principal	Interest
12-01-99		5,294.29
06-01-00		7,387.38
12-01-00	25,000-	7,387.38
06-01-01		6,946.75
12-01-01	30,000-	6,946.75
06-01-02		6,343.00
12-01-02	30,000-	6,343.00
06-01-03		5,724.25
12-01-03	30,000-	5,724.25
06-01-04		5,090.50
12-01-04	35,000-	5,090.50
06-01-05		4,331.88
12-01-05	35,000-	4,331.88
06-01-06		3,548.75
12-01-06	35,000-	3,548.75
06-01-07		2,748.13
12-01-07	35,000-	2,748.13
06-01-08		1,930.00
12-01-08	40,000-	1,930.00
06-01-09		975.00
12-01-09	40,000-	975.00
Total	335,000-	95,345.54
Paid Through 12-30-01	55,000-	33,962.55
Balance Remaining	285,000-	61,382.99

Town of Proctor Grand List

2001-2002	General	Town	Total
Real Estate	618,156-	54,567-	673,083-
Personal	66,386-	421-	66,807-
Total	684,902-	54,988-	739,890-
2001 Eduaction Grand List			673,901-

2000-2001	General	Town	Total
Real Estate	615,343-	55,408-	670,751-
Personal	47,288-	385-	47,673-
Total	662,631-	55,793-	718,424-
2000 Education Grand List			671,396-

Tax Rate Comparisons	1999-2000	2000-2001	2001-2002
State Education Tax Rate	1.129	1.1208	1.1174
Local Share Tax Rate	.924	1.1395	1.1878
Total Education Tax Rate	$ 2.053	$ 2.2603	$ 2.3052
Municipal Tax Rate			
Library	.0558	.0557	.0541
Highway	.3311	.3497	.3586
Town General	.4228	.4276	.4145
Marble Bridge	.0014	.0014	.0013
Equipment Fund	.0353	.0348	.0338
Sub Total Municipal Tax Rate	$.8464	$.8692	$.862
Street Lights	.0442	.0436	.0422
Wastewater Bond	.0689	.0594	.0643
Total Municipal Tax Rate	$,9595	$.9722	$.9688
Total Tax Rate Municipal & Education	$3.0125	$ 3.2325	$ 3.2740

Delinquent Taxes

Todd & Catherina Badger	2000-2001	475.07
Chris Chapin	1999-2000	377.62
	2000-2001	1,554.83
Mark & Debbie Clough	2000-2001	1,661.52
Denise Davine	2000-2001	1,000.07
Ted & Karen Dido	1995-1996	56.78
Albert & Roslyn Dimick	2000-2001	1,649.83
Karen Finter	1999-2000	259.08
	2000-2001	278.00
Michael Gallipo	1999-2000	312.88
	2000-2001	1,605.43
G. Thomas Gerdon	1992-1993	101.71
	1993-1994	105.40
	1994-1995	110.57
	1995-1996	115.71
	1996-1997	120.90
	1997-1998	123.19
	1998-1999	269.27
	1999-2000	121.77
	2000-2001	131.44
Raymond & Leona Hickey	2000-2001	624.77
Loren & Elaine Maynard	2000-2001	351.53
Richard & Lynn Millette	1999-2000	140.36
	2000-2001	2,008.57
Charles Nassau	2000-2001	112.22
Robert & Gerri Parker	2000-2001	684.49
Linda Pockett	1999-2000	799.36
	2000-2001	2,191.64
Patricia Rider	2000-2001	3,371.50
Jason & Sue-Ellen Thornton	2000-2001	270.28
Robert & Jennifer Upson	2000-2001	733.44
Richard & Monalika Watkins	2000-2001	1,436.68
Jane Whitney	2000-2001	3,358.57
Wilson Castle	1999-2000	8,196.55
	2000-2000	11,777.87
Total Delinquent RE Taxes		46,488.90
Taxes Collected 7-1-01 to 1-31-02		71,870.24
Interest to Town		6,080.15

Town of Proctor
Equipment Replacement Schedule

Year- Make	Description	Replacement Year
1988 International	Dump Truck	2003
1996 International	Dump Truck	2005
1991 Dodge Dakota	Pick-up	
2000 Ford	F350 4 x 4 Pick-up	2005
2000 Ford	F150 4 x 4 Pick-up	2005
1989 John Deere	440E 1 3/4 Yd. Loader	2003
2001 John Deere	310SG Loader Backhoe	2010
1990 John Deere	Model 2355 Tractor	2006
2001 John Deere	445 L & G with mower	2006
2000 John Deere	4100 Compact Utility w/JD47 Snowblower	2009

Town Payroll

Robert Allard	1,289.60	Peter Rimsa	3,789.00
Todd Blow	37,790.01	Bill Champine	391.50
Frank Beyette	36,329.03	Brielle anderson	1,041.77
Ray Moran	34,398.00	Justin Brown	2,225.90
Tim Blow	17,996.50	Lauren Cassela	3,872.00
John Capen	2,758.00	Mike Casella	185.62
Sidney Jones	35,321.00	Chris Facey	1,993.44
Mary Dahlin	21,801.00	Nicole Mace	1,720.40
Peter Lebo	2,043.00	Angela Sherwin	1,033.50
John Poljacik	2,551.85	Will White	2,241.72
Kevin McCarthy	321.50	Kellie Clifford	132.75
Richard Horner	1,500.00	John O'Mallay	128.75
Carol Grace	1,607.47	Dan Rabtoy	4,000.08
Ray Beyette	2,018.07		

TOWN OF Proctor Water & Wastewater Rates

TOWN'S RESPONSIBILITY is for the Main Line and Corporation PROPERTY OWNER'S RESPONSIBILITY is from the corporation to inside the dwelling.

All new connections require Selectboard approval. NO NEW CONNECTIONS ALLOWED OUTSIDE OF TOWN.

Basic Water Rate	$136.00 per year
Basic Wastewater Rate	$189.00 per year
Additional Facilities	
Toilet, Lavatory or Sink	6.00 per year
Bath Tub or Shower Stall	6.00 per year
Garbage Disposal	7.00 per year
Portable Washer	6.00 per year
Automatic Clothes Washer	7.00 per year
Automatic Dish Washer	7.00 per year
Pool-Initial Filling	$125.00
Tapping New Connection	$250.00

The Proctor Selectboard has had a busy year dealing with a number of issues and projects. Hopefully the Marble Bridge reconstruction will remain on schedule to go forward this spring. The marble is being fabricated and the lights have been picked out. However, the project may become a victim of State budget cuts. Senator Jeffords has secured federal funding to fix the Gorham Bridge. These repairs should take place in 2003. Once the repairs are complete the temporary bridge will be removed.

The Town has not been able to find a person willing to perform the duties of constable. We currently have a contract with the Rutland County Sheriffs to provide 20 hours per week of police coverage. We are now planning to hire a full time Sheriff's Deputy for the town. The Deputy will be assigned to the town and will provide the necessary policing to keep our town safe. With an alarming rise in vandalism, stolen street signs, drugs and other problems we feel it is in the best interests of the town to have a full time officer working in the town.

We have started the process of upgrading the water lines on the east side of town. We have completed a survey so we know the exact location of the existing lines. The next step is to put in larger pipes to help improve water pressure for both domestic use and fire fighting needs. We will also perform maintenance on the east side water tank. When completed the tank should provide another 15 to 20 years of service.

We have hired Hutchinson Logging as the forester who will be in charge of mapping, marking and supervising all logging operations in the town water shed in Chittenden. Galen Hutchinson will work with the town to make sure we get the best price for our timber.

Over the past several years individuals have experienced flooded basements due to sewer back-up coming in through floor drains. Floor drains which are connected to the town sewer system **are not legal**. The town is not responsible for any damage caused by sewer back-up into these drains.

The town is always looking for volunteers to help with planning, recreation, the Memorial Day Parade and other committees. If you wish to become a town volunteer, please call the town Office or come to a Selectboard meeting. Please help Proctor by volunteering your time to help keep Proctor a great community in which to live.

Town of Proctor Highway Report
July 200-2001
Projects Completed:

West Proctor Rd. Mead's Crossing to Cross St. 1.1 miles	
Reclaim 3733 Sq. Yds.	$ 5,413.32
Base Coat Shim Stock	1,500.00
1,100 Tons	49,558.00
East St. from Proctor-Pittsford Town Line to intersection at	
Library 7/10 mile 1420 Tons Shim 1" Topcoat	38,390.00
Curtis St. topcoat 1" 102 Tons	3,500.00
Repairing section of the Florence Rd.	8,800.00
TOTAL	$107,161.32

Sidewalk's Repaired	
School St.	375 Lin Ft.
East St. from Chapel St. to Library	
Main St.	229 Lin Ft.
Patching South St.	41 Lin Ft.
West St. Repaving	250 Ft.
TOTAL PROJECT COST	$10,168.38

Sholder Work	
West Proctor Rd. West St.	186 Tons
East St. Hill and East St.	30 Tons
East Proctor Rd. Old Rt. 3	1,356 Tons
Florence Rd.	240 Tons
MATERIAL COST	$8,039.00

WASTEWATER DEPT.
This years project was the upgrading of the mechanical and electrical components at the treatment plant on Patch St.
The Aeration Lagoon's are scheduled for the summer of 2002. At that time new aerators will be installed. The new aerators will require an increased volume of air. To achieve this heavier voltage and new blowers were needed.
The voltage was raised from 208 3ph to 460 3ph.
These new RB 100 blowers and three new 40hp energy efficient motors were installed.

WATER DEPT.
The moving of metering devices from lower level and back room of the older section (1926) of the water plant was completed.
This required updating of piping and some electrical work. The move makes it easier to service and maintain the devices and much safer for those operating the plant. Also a new flow meter, floride meter and dialer were added.
The old section of the building was painted making it brighter and easier to clean.

NOTE: Remember that the property owner is responsible for the water line from the corporation at the water main to his or her home or business.

ACKNOWLEDGMENT:
To Robert Allard on his retirement
John Capen for his help in winter work 2001
Tim Blow joining us in 2001

Respectively,
Raymond F. Moran
Supt. Publics Works

LISTER'S REPORT

The last inspection and reappraisal of all properties in the Town of Proctor was done during the 1988-89 fiscal year. Since then it has become very evident that the condition and accuracy of the Lister's records are out of date. This situation is due to the renovations (that do not require zoning permits) that have taken place in the interior of the houses. These renovations increase the "Fair Market Value" of the property but are not reflected in the Town's Grand List. Conversely, some properties have functional problems that has decreased their "Fair Market Value" but the decreased value is not reflected in the in the Town's Grand List. Under Vermont Statues all properties in the town must be inspected in order to adjust the Listed Value of the properties. Further more the Statues require that the properties be listed at their Fair Market Values each year. Without a complete reappraisal, Proctor is not incompliance with the State Statues.

The State's Education Funding Program (Act60) has introduced Equalization to adjust a municipality's Educational Tax Rates to compensate for the difference between the Listed Values and the sale price of properties in each municipality. Each year a study is conducted using the sales made in the Town for the previous three completed appraisal years. The result of the study provides two significant numbers, a Coefficient of Dispersion and an Equalization Ratio. A Coefficient of Dispersion 20 percent or greater results in a State ordered reappraisal and possible loss of State Educational Funding. Proctor's COD was 10.20% in 2001-2002, 12.57% in 2002-2003 and an estimated 14.75% for 2003-2004. The Equalization Ratio adjusts the Town's "States Educational Tax Rate"(SETR) each year. Normally the SETR is $1.10 per One hundred dollar appraised value. Proctor's SETR was $1.186 in 1998-1999, $1.129 in 1999-2000, $1.1395 in 2000-2001, $1.174 in 2001-2002 and an estimated $1.221for 2002-2003. In the current tax year Proctor has the fourth highest tax rate in the state.

Of the 16 municipalities that did reappraisals in 2000 and 2001, 12 have SETR's less than $1.10. Thus a reappraisal does have cost benefits to the Town Taxpayer's each year.

In addition to affects of sales in the States Equalization Studies there are disparities in what the property owners are paying for Proctor taxes. Between April 1, 1998 and December 31, 2001 there are 70 sales of properties that can be considered as "valid sales."50 are greater than their listed values; 20 are less than their listed values. The extremes in variation from the listed values are 36% on the low side and 59% on the high side. This means that there a lot more properties NOT paying town property taxes based on the higher "Fair Market Value" than those that are paying town property taxes on a higher listed value.

Act 60 has two provisions that haven't been widely publicized. The first is the requirement that each municipality should do a reappraisal of all properties every five years. The second is that the state pays each municipality $6.00 per year for each parcel for reappraisals and maintenance of the Grand List. The Legislative intent is to pay one half the cost of a complete reappraisal in the fifth year. Thus far the Town has accumulated over $21,200 in payments and interest. Two more payments would be made before a reappraisal would be completed in April 2003 for approximately $31,000. For the fiscal year 2002-2003 the town would have to appropriate $58,800 for the reappraisal.

An Article will be included in the March Budget for the reappraisal of properties in the fiscal year 2002-2003. For the reasons cited above the Listers recommend that the Article be approved.

PLEASE NOTE

It has come to the attention of the Listers that the State's Property Valuation and Review (PVR) personnel have been sending Questionnaires and conducting Appraisals in Towns without the knowledge of the Town Officials. This action often results in confusion and duplication of work. Should you receive any PVR Questionnaires or have PVR Personnel ask to inspect your property, please refer them to the Town Listers.

Respectively Submitted

William Champine
Robert Coons
Peter Rimsa

PROCTOR VOLUNTEER FIRE DEPARTMENT
SUTHERLAND FALLS HOSE COMPANY
ROSTER AS OF 1/1/2002

Vincent Gatti, Chief
Thomas Valach, Asst. Chief
R.J. Elrick Capt.
Kevin Blongy, 1st Lieut.
Frank Beyette, 2nd Lieut.
Charles Chehy, Sr., Sec./Treas.*

Tom Austin	Richard Kelleway	Jeff Towers
Jason Bates	Carl Messer	Sandor Vida
John Burns	Kevin Rantanen	Joshua Webb
Buddy Chehy	Chuck Regula	Non-active
Randy Dorr	Brian Soulia	James Taranovich

PLEASE TEST YOUR SMOKE DETECTOR REGULARLY.
REPLACE THE BATTERIES AT LEAST ONCE PER YEAR.
REPLACE ALL SMOKE DETECTOR EVERY 10 YEARS.

If there is a hydrant on or near your property, please remember to keep it clear of snow during the winter months and easily accessible year round. This is a tremendous time-saver for us when we need to establish water flow in the event of a fire.

It would be impossible to write this report without mentioning the events of Sept. 11, 2001. From a fire service perspective, the loss of life sustained by the New York City FD on that day (343) was more than 3 times the amount of firefighters lost each year nation wide. Our thoughts and prayers go out to the families of those rescue workers and the civilians who lost their lives in this senseless tragedy.

As I wrote last year, we modified the Protective Equipment line item to begin a replacement schedule with a seven-year turnaround for our turnout gear. Since that time, we have opened a dialog with OMYA, Inc. resulting in a commitment from them to help replace our turn-out gear as well as establish a better working relationship with the department. In September, we ordered 9 sets of gear (coat & pants only), which will be paid for by OMYA (3 sets), through the department budget (3 sets) and the Mortimer Proctor Fund (3 sets). If the same commitments are made, we will be able to replace all of the turnout gear (20 sets) by 2003.

In October, firefighters from Proctor, Pittsford, West Rutland, Brandon and Danby participated in an OMYA sponsored day of training at the Vermont Fire Service Training Facility in Pittsford. This was an excellent opportunity for members to work together in an environment that closely simulates a typical structure fire while maintaining a certain level of safety. We were also able to work with members of the others departments in our Mutual Aid system.

OMYA has also donated a computer and printer as well as specialized software, designed for the fire service. We sincerely hope that this is the start of a fruitful, long-term relationship with them.

In 2000, the Federal Emergency Management Agency (FEMA) approved grant money in the amount of $100M for 2001 and $300M for 2002 for use in various categories relating to the fire/emergency service. Although that may sound like a large sum of money, when all was said and done, there were 19,000 applications nation wide, totaling $3.0 BILLION in requests! It was our intention to take advantage of this program to refurbish our Engine 2. We submitted an application to the Vehicle and Equipment categories but did not receive any monies

In early 2001, the second phase of the program ($300M) was nearly dropped by the Bush administration, but was instead reduced to $100M. Due to the events in September, there has been talk of raising that amount to $300M, $600M and even $1 Billion annually. As of this writing, $260M has been appropriated for 2002. We will be applying again to either complete the Engine 2 project or replace the Tanker. However, because of the needs nationwide and the amount of money available, I am not very optimistic about receiving these funds and feel we shouldn't consider this a viable option for vehicle replacement.

We planned the 1998 stopgap refurb of Engine 2 to last 4-5 years and we need to stay with that plan. At the present time we are extending the scheduled replacement of this truck from 2001 to 2003. The fire body on this vehicle is now 21 years old and starting to show signs of rust.

It should also be noted that Engine 3 (Dodge Mini-pumper) will be 28 years old in 2002. So far, we have extended replacing that vehicle eight years (from 1994) and most likely will not be able to afford to replace it until 2008, fourteen years after the scheduled 20-year replacement date. Our Tanker is department built from a 1985 dump truck chassis/1968 fuel oil tank and was placed into service in 1988/89. Although it is presently in good shape, the tank was not expected to last more than 10 years, based on the experience of departments with similar vehicles and the industry expert who donated it. Unless we run into structural problems with the tank, we will be looking to replace rather than refurbish this vehicle around 2005. The 1983 utility truck, scheduled to be replaced in 2003, will be extended indefinitely.

We must re-evaluate the present equipment sinking fund if we are to replace this equipment in a timely fashion. Proctor has always enjoyed the benefits of a favorable ISO rating, which translates into some of the lowest homeowners insurance rates where the fire department is all volunteer. Some of the factors affecting this insurance rating are the fire departments equipment, total water flow capacity, vehicle age and UL pump classification. When we operate Class A pumper trucks that are less than 20 years old, we help to maintain that favorable rating and lower homeowner insurance rates.

The planned vehicle replacement schedule is as follows:

Vehicle:	Year to Replace:
Engine 1 - 1993 E-One, Pumper	2013
Engine 2 - 1998 Freightliner, Pumper	2002 (to complete the 1998 refurbish)
Engine 3 - 1974 Dodge, Mini-pumper	1994 extended to 2008
Tanker 1 - 1985 Chevrolet/Dept. Built	2005 or Tank/chassis as req'd
Truck 1 - 1983 Toyota pickup	2001 extended indefinitely

Unlike last year, 2001 was one our busiest years. We surpassed the 2000 run total in June '01. The following is the breakdown of incidents as of 11/30/01:

Mutual Aid – 7	Structure Fire - 3
Agency Assist – 5	False Alarm - 18
Burn Complaint – 5	Wild Land Fire - 7
Appliance Fire - 2	Electrical - 1
Carbon Monoxide Alarm - 2	Motor Vehicle Fire - 1
Motor Vehicle Accident - 3	Good Intent - 2
Medical Assist - 1	Other - 3

The fire department now participates in a KNOX ® key security program. Participants in this program must purchase a small security box, which is permanently attached to their home or business containing a Master key for entry to that property. The fire department maintains one (1) key that fits all boxes in the program. The boxes are extremely high quality, reasonably priced and can be tied into an alarm system that is activated whenever the box is opened. Be advised, there are restrictions as to where the box is placed as a convenience to the fire department.

The Proctor Fire Department is requiring that key boxes be installed on all buildings within our jurisdiction that fall under any of the following conditions:

- A PREMISES THAT IS INSTALLING A NEW FIRE ALARM OR AUTOMATIC FIRE SUPPRESSION OR EXTINGUISHING SYSTEM.
- A PREMISES THAT IS UPGRADING AN EXISTING FIRE ALARM OR AUTOMATIC FIRE SUPPRESSION OR EXTINGUISHING SYSTEM.
- A PREMISES THAT STORES OR HANDLES HAZARDOUS MATERIALS THAT ARE DEEMED SIGNIFICANT BY THE FIRE CHIEF OR DETERMINED TO BE A HIGH HAZARD BY THE VERMONT DEPARTMENT OF LABOR AND INDUSTRY, FIRE PREVENTION DIVISION.

- ANY PREMISES THAT DO NOT FALL UNDER THE ABOVE CONDITIONS MAY INSTALL A KEY BOX AT THE REQUEST OF THE OWNER AND THE APPROVAL OF THE FIRE CHIEF.

The KNOX® company also offers padlocks, vaults and other products for this same purpose. We will no longer be accepting individual keys from residents or businesses. We encourage anyone interested in giving the fire department rapid, non-intrusive, secure access to their property in an emergency to look into this program. Brochures will be available upon request.

Residents interested in joining the fire department can find applications at the Town Clerk's office or by contacting any member. Applicants must be at least 18yrs old and not a full time student. Members must be at least 21yrs old with a valid VT drivers' license to operate department vehicles. All applicants must complete the V.S.F.A. Essentials of Firefighting course or have a similar certification, within two years of acceptance to the department. New members will serve a one-year probationary period during which time they can be dismissed without cause. Beards are not allowed for interior firefighters. Be prepared to commit 6 to 8 hours per month for training and equipment maintenance. Members are on call by pager 24/7. We average 50 incidents per year which can run anywhere from a few minutes to several hours or more.

Burning permits are REQUIRED for any open burning. Burning permits may be obtained, at NO COST, by contacting Albert Wenta, Fire Warden, at 459-2823.

The Sutherland Falls Hose Co. has two 20'X30' tents (no sides) which we rent out for fund raising. These tents are available for a $75 donation for setup in town and $150 for setup outside of Proctor.

The officers and members of the Proctor Fire Department would like to thank the Ladies Auxiliary for their continued support of the FD. Their efforts are greatly appreciated!

The Auxiliary Members are:

Michelle Storey, President
Marleena Vida, Vice President
Celia Lisananti, Treasurer
Meryl Lisananti, Secretary
Nancy Curtis
Rita Reginbald
Becky Regula
Janice Austin

Any resident interested in becoming a member of the Ladies Auxiliary can contact Marleena Vida at 459-2830.

Respectfully submitted,

Vincent Gatti, Chief
Officers & Members

*Honorary Chief

DO YOU NEED A ZONING PERMIT?

There seems to be a lot of confusion and mis-information as to wether or not a zoning permit is required. The general rule of thumb is a permit is needed on any project that changes the footprint or shadow line of your property. This includes porches, decks, sheds, swimming pools, fences etc. It also includes dormers, roof changes, additions and garages. Normally any interior work such as kitchen or bath upgrades, new entry doors or windows are not subject to a permit.
When in doubt a call to your Zoning Administrator or Town Office could save you a fine or a lien on your property as well as a halt to your project.
The permit fees are negligible compared to being caught without one.
Too many people are taking the words of mis-informed people as the law. I have heard everything from 'no zoning laws in Proctor' to 'I was told if I didn't connect the deck to the house I wouldn't need a permit'.
Please call ahead to find out and save everyone a lot of trouble.

Robert Coons
Zoning Administrator
459-2051

PROCTOR FREE LIBRARY
ANNUAL REPORT
FY 01

INCOME:

Town Funding	40,000.00
Investment	39,002.35
MRP Book Support	5,000.00
Interest Earned	150.88
Gifts	110.00
Book Sale	115.29
Fines/Copies	659.14
Miscellaneous	232.60
Grant	567.00
Total Income:	85,837.26

EXPENSES:

Personnel Services	46,888.23
FICA	3,740.11
Unemploy/Work Comp.	403.92
Insurance-Blue Cross	2,509.76
Utilities	6,613.91
Books	11,576.78
Periodicals	1,542.83
Audio/Visual Material	1,120.60
Entertainment/Ed.	451.97
General Insurance	2,232.00
Maintenance	1,652.62
Library Supplies	1,535.94
Accounting Service	825.00
Other Operational Expense	2,408.24
Retirement Fund	1,000.00
Major Repair/Equip.	4,459.97
Automation	609.01
Total Expenses	89,570.89
Total Net Operating Income (Loss)	3,733.63

PROCTOR FREE LIBRARY
PROPOSED FY 03 BUDGET

INCOME:	
Town Funding	40,000.00
Investment	43,641.00
MRP Book Support	4000.00
Interest Earned	100.00
Gifts	0.00
Book Sale	0.00
Fines/Copies	600.00
Miscellaneous	0.00
Grant	0.00
Total Income:	88,341.00
EXPENSES:	
Personnel Services	47,341.00
FICA	3,775.00
Unemploy/Work Comp.	1,200.00
James Fund	900.00
Utilities	6,800.00
Books	10,400.00
Periodicals	1,800.00
Audio/Visual Material	1,100.00
Entertainment/Ed.	700.00
General Insurance	2,400.00
Maintenance	2,500.00
Library Supplies	1,500.00
Accounting Service	825.00
Other Operational Expense	1,000.00
Retirement Fund	1,000.00
Major Repair/Equip.	4,000.00
Automation	500.00
Travel/Dues/Training	600.00
Total Expenses	88,341.00

Proctor Free Library enjoys continued growth and patronage in my first year as Librarian. Thank you to the Select Board, Library Board of Trustees, Friends of the Library, and the citizens of Proctor for their continued support. I would also like to extend a special thank you to Phyllis Russell, who made this transition so easy for me. Innovations implemented by Phyllis have provided us with the tools necessary for maintaining the library as a diverse and modern information center for the community.

2001 saw an increase in patrons from 659 to our present number of 842, with over 13,000 titles to choose from. Proctor Library averages 900-1000 visits from our patrons and circulates approximately 1000 books per month. We have recently installed Microsoft Office XP computer software which is available to the public for their use.

The summer reading program 'Wild About Reading' welcomed 20 children each week during the month of July. The children read books, made clay sculptures and watched programs presented by VINS and Skyshows of Vermont. I would like to thank everyone who participated, especially two volunteer teachers Brandon Gordon and Courtney Gildersleeve. I would also like to thank the class of 2005 for the loan of their paper mache art for a 'wild' display. Other programs included story hours for preschoolers, the annual holiday sing-a-long 'Cookies and Carols', and a monthly adult book discussion group. The library continues to make space available to organizations or individuals for a variety of activities.

The library staff looks forward to the upcoming year. We will be seeing the addition of an elevator for easier access to those individuals who find climbing stairs difficult. We also look forward to welcoming new patrons, providing new programs and obtaining new reading materials for your collection.

Mary Brough
Librarian

Librarian	Phyllis Russell/Mary Brough
Assistant Librarian	Ann Oakman
Part Time Assistant	Elinor Patch
Custodian	Mark Castor
Bookkeeper	Cheryl Scarzello

Trustees:
Jean Lertola
Steve Follett
Connie Smith
Lenore Gates
Nancy Kennedy
Cheryl Dean
Michelle Miller
Ray Moran
John Curtis

BIRTHS

DATE	CHILD	FATHER	MOTHER
Jan 4	Amanda Gates	John Gates	Christine Juiffre
Jan 23	Elizabeth Baccei	Bruce Baccei	Marie Brazee
Feb 3	Savanah Goodwin	George Goodwin	Barbara Crosby
Feb 12	Jacob Perkins	Christopher Perkins	Carol Esposito
Mar 7	Cayden Marchinkowsk	Shawn Marchinkowski	Jennifer Duxbury
Mar 22	Leah Moody	John Moody	Kendra Holmquist
April 7	Susan Atwood	Ernest Atwood	Louise Brown
April 23	Chadwick Brewster	Todd Brewster	Susan cooke
April 25	Brenna McCullough	Kenneth McCullough	Darcey Carvey
July 12	Deven Blow	Timothy Blow	Christine McGinnis
July 31	Maranda Smith	John Smith	Morya Perry
Aug 1	Hannah Anderson	John Anderson	Denise Casey
Aug 22	Nichols Blongy	Kevin Blongy	Martina Elrick
Aug 30	Johnathan Mayo	Benjamin Mayo	Cathleen Legault
Oct 16	Logan Galante	Sean Galante	Jennifer Nelson
Dec 6	Stephen Sernyk	Stephen Sernyk	Randi Schroeder

DEATHS

DATE	DECEASED	AGE
Jan 1	Joan R. Griffin	68
Jan 19	Lillie F. Laaksonen	84
Jan 28	Anna M. Casey	92
April 4	Lucille M. Byrne	98
April 5	Frank G. Saceric, Jr.	85
May 18	Joseph L. Kastner	84
July 31	Erwin R. Dunshee	80
Aug 13	Robert C. Burney, Sr.	79
Aug 26	Martin J. Thibodeau	67
Aug 27	Charles Partridge	90
Sept 21	Grace E. Erickson	83
Oct 28	Agnes M. Allard	95
Nov 4	Carrie E. Dumouchel	93
Dec 21	Paul O. LaPine, Jr.	73

MARRIAGES

DATE	
5-19	Benjamin A. Mayo Cathleen D. Legault
5-26	Edward C. Cawley Kathy Jo Kelleway
6-2	Matthew J. Martin Heather M. Mullaney
6-16	Michael R. Watson Shannon L. Haley
6-23	Jonathan E. Pockett Erin L. Rogouski
7-7	Clifton R. Powell Jennifer A. Lorman
7-21	Eugene M. Rinehart Jennifer M. Mundet
7-28	Michael L. Hewit, Sr. Carol A. Foster
8-11	Dana S. Langlois Kathleen L. Burke
8-18	Perry M. Tuttle Ann T. Courcelle
10-6	Thomas O. Whitney Jane S. Brannon

Vermont Department of Health
Annual Report – Town of Proctor

The Vermont Department of Health works to protect and promote the health of all citizens. The following are some of the essential services available to residents of Proctor.

- **The Special Supplemental Food & Nutrition Program for Women, Infants and Children:** 'WIC' assures a steady supply of nutritious foods to eligible individuals during pregnancy and early childhood. The average value of foods provided is $35.00 per person per month. During 2000, **76 women, infants and young children** living in **Proctor** received foods as well as health screening and nutrition through this program.

- **Reportable Disease Investigation:** The Department of Health investigates all cases of reportable diseases such as hepatitis, meningitis, measles, pertussis (whooping cough), and epidemic diarrhea to determine the cause, to recommend measures to control including current treatment standards, and to prevent further spread of the disease. In 2000, the department investigated **144 cases of disease in Rutland County.**

- **Commodity Supplemental Food Program:** 'CSFP' is a US Department of Agriculture nutrition program –new to Vermont- that offers nutritious foods and nutrition information to eligible individuals.

 From start-up of this service to 10/09/01, **919 elders, women and children** received boxes of food at distribution sites within the Rutland District Office service area. These included foods such as canned meats, fruits and vegetables; powdered and evaporated milk; cereal; fruit juices; cheese, and other staple items. Each box is worth about $50.00.

In addition, new public health issues emerge every year. Some new public health issues and challenges being addressed by the Health Department include emergency preparedness for natural or manmade disasters; expansion of substance abuse (including heroin, alcohol, marijuana and other drugs) prevention and treatment; and access to health care including mental health, special health needs and dental care.

If you would like more information about these efforts, or if you have a health concern, please call the Vermont Department of Health Rutland District Office at 786-5811. Please visit our website at www.state.vt.us/health for recent publications, news updates and other current information.

RUTLAND COUNTY
SOLID WASTE DISTRICT

OFFICES OF:
BOARD OF SUPERVISORS
DISTRICT MANAGER
e-mail: rcswd@rcswd.com

RUTLAND COUNTY MRF
2 GREEN HILLS LANE
RUTLAND, VT 05701-3855
(802) 775-7209; FAX (802) 773-5796

ANNUAL REPORT – CALENDAR YEAR 2001

The Rutland County Solid Waste District offers a variety of solid waste, recycling, waste education, household hazardous waste, composting and administrative support programs for our sixteen member municipalities. Some services are also available to non-District communities on a fee-for-service basis. In addition, the District operates a regional drop-off center and transfer station at Gleason Road in Rutland City. District program, facility and rate information is now available on our web site, rcswd.com.

Waste Disposal: During 2001, residents and businesses in our member municipalities disposed of approximately 35,000 tons of municipal solid waste, nearly all of it through the District's master disposal contract with Casella Waste Management. For most of the year, the cost of disposal, handling and transportation from the District Transfer Station at Gleason Road to the landfill was $66.57 per ton. State taxes, district surcharge and the Rutland City Host Community Fee totaled $23.97, for a final disposal cost of $90.54 per ton.

Recycling: The District owns a Material Recovery Facility (MRF), or recycling center, off West Street in Rutland City. The MRF accepts seventeen recyclable commodities for processing and sale for re-use. Commodities include fibers such as cardboard, newspaper and office paper; three colors of glass; plastics such as milk jugs and laundry detergent bottles (#2 HDPE), soda bottles (#1 PETE), plus tin and aluminum cans. Last year 10,718 tons of recyclables were processed at the MRF.

Household Hazardous Waste: Rutland County Solid Waste District operates an extensive Household Hazardous Waste (HHW) program for district residents. The program operates year-round from the Gleason Road facility, and scheduled collections at twenty town transfer stations on Saturdays between spring and fall. Not including used motor oil, tires and asbestos, which the District also accepts at Gleason Road, the HHW program collected 7,370 gallons of everything from anti-freeze to pesticides, 12,062 linear feet of fluorescent tubes and 27,096 pounds of computer and electronics in 2001. To encourage proper disposal of these items, there is no charge to District residents for HHW services, except for electronics. Last year 1,078 Rutland County households delivered hazardous waste for safe disposal through this program. District waste surcharge fees paid for $46,000 of the $78,000 cost of this program.

Other Programs: The District also offered other waste management and reduction programs, including construction and demolition waste, yard waste, clean wood, food waste and concrete and asphalt "earth materials" recycling. The District recycled 1,810 tons of waste concrete and asphalt last year. In January, the District collected and processed over 1,200 Christmas trees through the "Merry Mulch" program. The District's food waste program is operated in cooperation with the Rutland County Natural Resource Conservation District. Customers include supermarkets, greenhouses, restaurants and produce distributors. In 2001, composting programs diverted 650 tons of compostable food and yard waste from the landfill.

Management Issues: The District successfully resolved a number of long-standing issues during 2001, including restructuring short-term debt and reworking the operating agreement for the Material Recovery Facility. These changes put the District on a solid financial footing, as evidenced by the year-end surplus of approximately $30,000 for 2000 and an anticipated surplus from operations for 2001.

Jeff Wennberg, District Manager

DISTRICT MEMBER TOWNS: BRANDON, CASTLETON, CLARENDON, DANBY, HUBBARDTON, IRA, KILLINGTON, MENDON, MT. TABOR, PITTSFORD, POULTNEY, PROCTOR, RUTLAND CITY, WALLINGFORD, WELLS AND WEST RUTLAND.

ANNUAL REPORT - 2001
RUTLAND REGIONAL PLANNING COMMISSION

The Commission's Mission is to ***"provide leadership and technical expertise to encourage cooperative planning with and among the region's communities and area wide interests; and, strive to improve the quality of life for people in the region by promoting harmony between sustainable economic development, environmental interests and other planning issues."***

In pursuit of that Mission, the Commission continued to work closely with the region's 27 communities to create a cooperative and positive planning process and:

- Provided **technical assistance** on community development issues - including planning, zoning, mapping, build-out analysis, subdivision - to Benson, Brandon, Clarendon, Castleton, Danby, Middletown Springs, Hubbardton, Fair Haven, Pawlet, Pittsford, Proctor, Poultney, Rutland City, Rutland Town, Shrewsbury, Sudbury, Tinmouth, Wallingford, Wells and West Rutland.

- Assisted Hubbardton, Poultney, Rutland City, Wallingford, Rutland Town and communities within the Solid Waste Alternatives Committee, apply successfully for funds through the **Municipal Planning Grant** program.

- Continued our very successful **cooperative purchasing program** which has saved the towns of Chittenden, Hubbardton, Ira, Killington, Pawlet, Shrewsbury, Tinmouth, Wells and West Rutland as well as in Castleton, Clarendon, Danby, Fair Haven, Hubbardton, Ira, Mendon, Middletown Springs, Poultney, Rutland City, Shrewsbury, Tinmouth, Wallingford, Wells, substantial amounts on their fuel oil, diesel and gasoline.

- Continued **support of the Rutland Region Transportation Council** in their planning for the future transportation needs of the Rutland Region and closely cooperated on the preparation of an updated **Rutland Region Transportation Plan.**

- Greatly **expanded** the capacity of the **GIS [geographic information system]** to provide expanded **mapping, data, and community analysis.**

- Worked with the **Rutland Economic Development Corporation,** and the **Rutland Region Chamber of Commerce** on a regional strategy to better coordinate community development, economic development and travel and tourism activities.

- Revised and **re-adopted** the **Rutland Regional Plan.**

- Assisted communities with **emergency management planning.**

- Hired additional staff to better serve the Region's communities.

- Continued to offer **training programs** to municipal officials and to pay for those program related to planning and zoning and other community development issues.

Please join us as we continue these and other efforts to generate regional cooperation and make planning in Rutland County a truly grassroots process.

For the ***fourteenth*** consecutive year, ***dues will remain at $500.*** All communities are voting members of the Commission regardless of whether or not they pay dues. Dues paying members receive discounted technical services and are able to participate in the cooperative fuel purchasing program.

RUTLAND REGION TRANSPORTATION COUNCIL

The Rutland Region Transportation Council provides a forum for the development of regional transportation policies and priorities and coordinates the implementation of those policies and priorities with the Vermont Agency of Transportation. It is one of 12 regional "transportation advisory committees" (TACs) that VTrans relies upon for local information and opinion. The financial support for the Council comes from State and federal funds. The Rutland Regional Planning Commission provides planning, administrative, and geographic information system staff to the Council.

All municipalities in the Rutland Region can send a voting representative to Council meetings which are held monthly, on the fourth Thursday, in Rutland. The meetings are open to the public and anyone with an interest in transportation is invited to attend.

Over the past year the Rutland Region Transportation Council has:

- **Adopted** a revised **Rutland Region Transportation Plan** in cooperation with the Rutland Regional Planning Commission;
- Continued to **address seasonal transportation problems** along VT 103, VT 100, and US 4;
- Continued to **assess Rutland Region's top transportation problems** and identified areas that should undergo further evaluation; from a regional perspective, improvements to the Route 7 and 4 corridors are always high priorities;
- Assisted in the **Brandon/Pittsford Bypass Scoping Study** providing social and economic information on the impact of alternative bypass routes;
- Commented on VTrans' Capital Budget and Program;
- Developed a **database** of conditions on the region's State and Class 1 highways to facilitate decisions on **access management**;
- Worked with representatives from Rutland City and Rutland Town to identify **measures to improve US 4 and US 7** in those communities;
- Helped collect **local traffic data** using the Commission's automated traffic counters which are available for use by communities;
- Began development of a program to **assist towns with road inventories** by providing some equipment along with information on a variety of inventory methods. This will include GPS of transportation facilities – culverts, bridges, highway problem areas;
- Informed communities of opportunities presented by new state transportation programs;
- Published and distributed reports, bulletins, fliers, and newsletters; and
- Maintained the Council's web page – www.rutlandrpc.org and click on "Transportation Council".

The Council continues many of these programs and is undertaking other initiatives; please join us in these active efforts to improve transportation in the Rutland Region.



VERMONT LEAGUE OF CITIES AND TOWNS
UPDATE OF ACTIVITIES, 2001

The Vermont League of Cities and Towns (VLCT) was organized 34 years ago to meet the education, advocacy, and group purchasing needs of cities and towns in Vermont. Proudly, today we are still a member-driven organization independent of state and federal government. We continue to depend on the membership of local governments for our sole support. Cities and towns around the state thank you for that support again this year. We are governed by a thirteen member board of directors, all of whom are local officials. This year Bill Shepeluk, Municipal Manager in Waterbury, is president of VLCT.

If you are newly elected this Town Meeting, congratulations! Please plan to use VLCT as a resource.

VLCT puts considerable effort into providing education for its members, an effort that is increasing in 2002. In addition, VLCT provides handbooks on specific subjects to guide local officials in the discharge of their responsibilities. Staff travel on request to member towns to provide technical assistance on topics such as insurance packages, personnel recruitment, mediation and negotiation. Thousands of questions are answered every year from virtually every member municipality about almost any local government subject you can imagine. The *VLCT News* and *Weekly Legislative Report* provide municipal officials with up-to-date legislative coverage along with articles of special interest on topics such as workplace safety, court cases affecting local governments, and municipal planning and zoning. Interested persons may access that information and much more through VLCT's web site (www.vlct.org).

VLCT offers to municipalities insurance "trust" programs that save local taxpayer dollars every year because member municipalities pool their resources to purchase insurance coverage. In 2000 and 2001, the VLCT Health Trust held insurance rate increases to 10%, well below statewide trends, thus saving member municipalities hundreds of thousands of dollars. The VLCT Property and Casualty Intermunicipal Fund (PACIF) returned another $412,000 to its 232 member municipalities, and the VLCT Unemployment Insurance Trust returned $188,000 to its members.

VLCT also represents the interests of local government in the Legislature, using VLCT's *Vermont Municipal Policy*. This policy is developed by four committees of local officials and adopted by vote of member cities and towns at the VLCT annual meeting, held September 27, 2001 in Killington. Each city and town is entitled to a vote at the annual or any special meetings.

ENHANCED 9-1-1 BOARD REPORT

Statewide System Operations

The following information is from the period 1 January 2001 to 30 November 2001.

Total 9-1-1 Calls Received	187,173
Total Cellular 9-1-1 Calls Received	49,097
Total Abandoned 9-1-1 Calls	9% of total (average)
Average Time to Answer	4 seconds

The enhanced 9-1-1 network continues to perform within established benchmarks.

The E-911 Board has installed two new Public Safety Answering Points (PSAPs) at the Rutland and Rockingham State Police Barracks. The 9-1-1 service area is the same as the State Police consolidated dispatch service area. Preexisting arrangements for police, fire and EMS dispatch are not affected. The Department of Public Safety now operates three PSAPs under the oversight of the E-911 Board. Six other PSAPs are located at Springfield PD, Hartford PD, Montpelier PD, Lamoille County Sheriff, Saint Albans PD, and Shelburne PD.

Please Post Your House Numbers

The E-911 Board continues to hear from local emergency responders that many people have not yet posted their 9-1-1 addresses on their businesses and homes. If you have not already done so, please post your 9-1-1 address where it can be seen by responders, even at night. Some neighborhoods have a confusing mixture of old and new numbers, so if you have not taken down your old number and replaced it with your new number, please do so right away. Your life or that of someone you love may depend on it.

Rutland Natural Resources Conservation District (RNRCD)
Report of 2000/2001 Activities

Rutland NRCD is committed to fostering an awareness of the link between stewardship of the natural environment and the agricultural community as well as other landowners, and encouraging and supporting efforts with partners, in meeting the need for the conservation of Rutland County's natural resources.

The District was involved in many programs, projects and activities this year. Some examples are:

- Arbor Day Festival and Conservation Field Days for fifth grade students in Rutland County.
- On Farm Food Waste Composting project in Tinmouth.
- Real Estate Resource Information Workshop.
- Pond Workshop.
- Horse Owners Workshop.
- Assisting Communities in Watershed Planning.
- Initiated the Backyard Forest Stewardship Program.
- Expansion/enhancement of the Diamond Run Trail.
- Seedling sale.
- Trout sales.
- Fall Bulb sales.
- Christmas Wreath sale.

For further information on these programs, projects and activities or to be added to our mailing list please contact Nanci McGuire anytime at 775-7192 ext. 17 or stop by and see us at 170 South Main Street in Rutland.

Board of Supervisors

Chairman	Marshall Reed	Chittenden
Vice Chairman	Robert Drachman	Tinmouth
Treasurer	George Livak	Rutland Town
Supervisor	Edward "Babe" Pomainville	Pittsford
Supervisor	William Smith	Shrewsbury

Staff

District Manager	Nanci McGuire	Clarendon
Conservation Forester	George Tucker	Brandon
Agriculture Resource Specialist	Marie Levesque Caduto	Chester
Nutrient Management Consultant	Eileen Greber	Newfane

MARBLE VALLEY REGIONAL TRANSIT DISTRICT
158 Spruce Street • Rutland, Vermont 05701-4422
Lawrence A. Dreier, Administrator

Marble Valley Regional Transit District "The Bus"

2001 Proctor Annual Report

Lawrence A. Dreier, Administrator

Marble Valley Regional Transit District (MVRTD), generally known as "The Bus" is celebrating twenty five years of providing service to the residents of the greater Rutland area this year. MVRTD is the largest non-urban public transportation system in the State of Vermont and as such provides transportation to the general public throughout Rutland County, as well as to social and human service agencies, the resort communities and area businesses. MVRTD provides an enhanced level of self-sufficiency for the elderly, disabled, and transportation disadvantaged who rely on public transportation. MVRTD also serves a growing population who is committed to the environmental benefits of public transit use. MVRTD has become a valued asset to the communities it serves. System ridership is almost 675,000 rides annually. MVRTD's fleet of 53 vehicles are all are lift equipped and fully accessible.

Through its operation of the Rutland County portion of the Vermont Rideshare program, MVRTD has "saved" over 576,637 vehicle miles over the last 12 months by providing car pool options. The vanpool currently used in the Rutland County area has saved an additional 152,880.

MVRTD's transportation service to eligible Medicaid and Reach-Up recipients continue to provide approximately 30,000 rides annually. Complementary paratransit services are available for those individuals whose disability prevents the use of fixed route service.

The Marble Valley Regional Transit Center, opened in 1999, provides a regional transit hub including a central transfer point for all MVRTD routes, access to interstate bus and rail service, park and ride opportunities and much needed downtown parking.

If you would like more information about services please visit MVRTD's web site at http://www.thebus.com.

file: annproc8.01
Tel: 802-773-3244
Fax: 802-773-0840

Email: ladx@vermontel.com
Website: http://www.thebus.com

Brokerage Division
Tel: 802-773-8682
Fax: 802-747-3501

• *Thank you for supporting Public Transportation* •

REGIONAL AMBULANCE SERVICE, INC.

275 Stratton Road
Rutland, VT 05701

Business: 802-773-1746
Emergency: 802-773-1700
FAX: 802-773-1717

18th ANNUAL REPORT

(Fiscal Year Ending June 30, 2001)
18 Years of Service 1983 - 2001

To the Honorable Citizens of the Town of Proctor, VT:

We are pleased to present our 18th annual report to the Citizens we serve. Regional Ambulance Service, Inc. has continually provided emergency and non-emergency ambulance service for seventeen years. From 1983 to the end of this year Regional has responded to 77,261 ambulance calls. This past year, ending June 30, 2001, the service responded to a total of 6,349 ambulance calls in our 12 communities and an additional 1,234 "Medic One" paramedic intercept calls.

Call volume increased by 685 calls over the previous year. **We commend our staff for keeping up with the increased demand and for providing excellent service.** We are also very pleased to congratulate Kandis Holden for being honored as our "Star" at the American Ambulance Association's Star of Life celebration and James Collins for receiving the Vermont Paramedic of the Year award.

With the continued support of the citizens, our employees, and community governing bodies, we have been able to level fund or lower our assessment rate for the past 17 years. Our current assessment rate is $4.75 per capita. The public support of our Membership program, direct donations, memorials and estate gifts has been vital to our continued success. We extend our appreciation to everyone for their support.

This past year one of our ambulances was hit in the side and the vehicle was totaled. Thankfully our personnel were not hurt. This forced us to rent an ambulance until the new ambulance is built and delivered. Two other ambulance boxes had been remounted on new chassis, saving over $40,000, and due to the higher call volume, we have added a 6th ambulance.

Our motto "Serving People First with Pride, Proficiency and Professionalism" is demonstrated by our employee's commitment to continuing EMS training. Each year we have special training in Critical Care Paramedicine, Advanced Cardiac Life Support, Basic Life Support, Prehospital Advanced Trauma Life Support, Pediatric Advanced Life Support, Emergency Vehicle Operator, Bloodborn Pathogen and a variety of continuing education programs. Our professional staff is extremely capable and dedicated.

Monthly C.P.R. classes are taught at Regional Ambulance. Last year, through the R.A.S. Training Center, 1,107 people were certified in C.P.R. Tours, lectures, demonstrations, and C.P.R. classes are available for the general public. For further information call 773-1746.

The public is encouraged to visit and talk to the employees and Administrator at our Stratton Road facility. Please feel free to contact James Finger, Administrator, or your Representative, if you have any questions concerning the service.

We are proud of our accomplishments and look forward to serving you in the future. The Board of Directors, Administration and employees of Regional Ambulance Service, Inc. will continue working to provide the highest quality of emergency ambulance care at the lowest possible cost to all of the citizens we serve.

Sincerely; Paul Kulig, President
R.A.S. Board of Directors

Douglas Hastings,
Town of Proctor Representative
R.A.S. Board of Directors

802-775-0568
FAX: 802-775-2304
Toll Free: 800-244-0568
Referrals: 802-770-1555

Rutland Area
Visiting Nurse Association & Hospice

7 Albert Cree Drive
Mailing Address:
Post Office Box 787
Rutland, VT 05702-0787

A Comprehensive Medicare Certified Home Health Agency

RONALD J. CIOFFI, EXECUTIVE DIRECTOR
TIMOTHY P. COLLINS, BOARD OF DIRECTORS

Town of Proctor

TO THE TOWN MANAGER, OFFICERS AND CITIZENS OF PROCTOR:

This past year in home health care has been as dynamic and challenging as any the Rutland Area Visiting Nurse Association & Hospice (RAVNAH) has faced in our 54 year history. We are proud to say that RAVNAH is a "survivor." Since the introduction of the Balanced Budget Act (BBA) of 1997, we have seen revenues decrease two million dollars and visit volume decrease 40%. Over 30% of home health agencies did not survive the devastating cuts and regulatory burdens of the Balanced Budget Act.

Despite the turmoil in the home care industry, RAVNAH continues to be a viable organization with a bright future. We are proud to report on a number of successes we have achieved:

- Provided over 88,800 home care visits to 2,424 individual patients.
- Worked collaboratively with our partners in the community in increasing flu vaccinations 56% in people over the age of 65.
- Expanded our Support Services program through a $117,000 grant from the Department of Aging and Disability.
- Launched the Vermont Medication Bridge Program to assist low income Vermonters obtain free or low cost prescription drugs from the nation's drug manufacturers.
- Established the Going Home Program, a collaborative effort with Rutland Regional Medical Center, that will increase the percentage of patients going home who otherwise would be waiting for nursing home placement.
- And for the second time achieved successful accreditation by the Joint Commission on Accreditation of Health Care Organizations.

RAVNAH continues to keep its promise of providing quality healthcare to our community. In the town of Proctor we provided 3,424 visits to 74 individuals.

To the individuals and organizations of the town of Proctor that have supported us during 2000, we are truly thankful. With your support, RAVNAH will continue to meet our mission "to enhance the quality of life of all we serve through comprehensive home and community health services."

Again, we say thank you for your support.

THE VERMONT CENTER FOR INDEPENDENT LIVING
SUMMARY FOR THE TOWN OF PROCTOR ANNUAL REPORT

The Vermont Center for Independent Living (VCIL) teaches people with significant disabilities how to gain more control over their lives and how to access tools and services to live more independently. We also conduct public education and systems change activities that promote the full inclusion of disabled people into community life.

An estimated one in five Vermonters has a disability. The Vermont Center for Independent Living, a private not-for-profit corporation, is Vermont's first and only cross-disability center for independent living and the first organization in the state to be directed and staffed by a majority of people with diverse disabilities.

Statewide, in FY01, from October 1, 2000 through September 30, 2001, VCIL responded to almost 1,600 requests from individuals, agencies and community groups for information and referrals on a broad range of subjects related to living with a disability. We provided one-on-one peer counseling to 76 individuals to help increase their independent living skills and life opportunities; provided almost 500 households with financial and technical assistance for making their bathrooms and entrances accessible to a disabled family member; provided over 150 individuals with personal assistance and/or assistive technology; provided communications equipment to 227 Deaf, hard-of-hearing or speech-impaired individuals through our Telecommunications Equipment Distribution Program, and served home-delivered meals to almost 300 Vermonters through VCIL's Meals On Wheels program for Individuals Under 60 with Disabilities.

During FY01, VCIL provided direct services to 7 residents of Proctor utilizing the following services/programs: Information & Referral, the Peer Advocacy Counseling program, Meals On Wheels, and the Sue Williams Freedom Fund.

VCIL's main office is in downtown Montpelier with three smaller regional offices in Bennington, Brattleboro and Burlington. The Montpelier office houses our resource library and our toll-free information line, which provides answers to disability related questions from every Vermont community. Our locally based Peer Advocacy Counselors are available to people with disabilities in every municipality in Vermont.

To learn more about VCIL, please call us toll-free at 1-800-639-1522 or visit our new web site at www.vcil.org.



VERMONT ADULT LEARNING

1 Scale Avenue / Suite 93 / Rutland / Vermont 05701 / 802-775-0617 / Fax: 802-773-0323

Vermont Adult Learning works with adults age 16 and over who are not in school and want to finish secondary school, improve their skills, or prepare for college or a career. We provide instruction in reading, writing, math, English for speakers of other languages, as well as communication, problem solving, decision making, interpersonal and lifelong learning skills. VAL also helps adults prepare for their CDL, U.S. citizenship, or GED exam or the Adult Diploma Program.

Classes and tutoring are offered at our learning center in Rutland, in various community sites, and in students' homes and workplaces.

Vermont Adult Learning collaborates with 7 supervisory unions, Rutland County Head Start, Rutland County Parent Child Center, and the Vermont Center for the Book to provide family literacy services.

With the recent trend toward reform of the welfare system, we have also collaborated with PATH (formerly known as the Department of Social Welfare), Employment and Training, and the Stafford Technical Center to combine our services. In partnership with those agencies, we are designing and delivering intensive and comprehensive services to help adults move into paid employment that will enable them to support their families.

Last Year Vermont Adult Learning served 429 adult residents of Rutland County and provided 12907.50 hours of instruction.

Student achievements included:

* **Obtaining high school diploma**
* **Earning GED**
* **Acquiring job readiness skills**
* **Obtaining employment**
* **Retaining or improving employment**
* **Improving parenting skills**
* **Increased participation in children's education**

We appreciate your support!

J. Clark Postemski, Regional Manager

ARC - Rutland Area

Advocacy, Resources & Community for citizens with developmental disabilities and their families

A United Way member agency

2001 ANNUAL REPORT

The mission of ARC - Rutland Area is to advocate, nurture and support the right of each individual with developmental disabilities to be valued with the same entitlements as a non-disabled individual, including the right to lifelong opportunities for personal growth and full participation in the community.

In 2001, we were representative payee for about 50 clients referred to us by Social Security and the local mental health center. We assisted these clients in managing within their budget limitations; quite an accomplishment for people living on the limited resources of SS and SSI. We were involved in every operation from payment of bills, rent etc. to dispensing personal expense monies on a weekly basis. We negotiated and mediated between landlords, service providers and businesses in cases where a client was unable to resolve an issue independently. The man hours involved in managing one's case averages from several hours monthly to 3-4 hours weekly, dependent on need. As well, we assisted about 11 clients in filling out annual accounting forms for probate court.

Five (5) dances were provided - Valentines, Spring Fling, Summer, Halloween, and our annual Christmas Dinner - and a Summer Picnic / Annual Meeting - over the year these events were attended by 218 people with developmental disabilities, friends and families. There are also ongoing weekly events such as the art class and the music & movement class.

ARC- Rutland Area supports the local Self-Advocacy group for people with developmental disabilities by doing the minutes and preparing the agendas for the group and then helps with facilitating the meeting. The Self-Advocates have made two more videos on Rutland Region Community TV with our support and to date have made ten shows. Many citizens are getting to know the self-advocates better through this service and they are gaining valuable public speaking skills. This year the self-advocate group also sponsored a "How to Stay Safe" training and have plans of doing a "Disability Awareness" training in schools soon.

Our Executive Director is a member on the Rutland Regional Board of Family Services community board, which is an agency that collects and disseminates information and encourages collaboration within the Service Providers in Rutland County. She also is part of the Rutland Family Support Network which is lead by parents to gather information families need, create goals to some system changes and network via the internet, brochures, forums and newsletters. The ARC director also co-facilitated the Vermont Community Leadership Training 22 week course. By staying in touch with other state level organizations and working collaboratively with local organizations ARC-Rutland Area stays on top of the services being provided to people with developmental disabilities and has an outlet to advocate for those services that are not being offered.

On behalf of the Board Members, friends, and families; we are hopeful for the support and continued assistance from the citizens of Proctor. We receive neither state nor federal funding, and our main sources of income continue to be United Way, Rutland City and other towns such as Proctor. In 2001 there were 9 residents of Proctor who took advantage of all the services we offer. Our 2002 request for funding from Proctor will be $300.

Sincerely,

Lisa S. Lynch
Executive Director

BROC

Community Action in Southwestern Vermont

Since 1965

December 18, 2001

Attn: Sidney Jones, Town Clerk
Town of Proctor
45 Main St
Proctor, VT 05765

Dear Mr. Jones and Members of the Selectboard,

BROC – Community Action in Southwestern Vermont is very grateful for the Town of Proctor's past support through town funding. Each year we seek minimum support from the towns in our service area of Rutland and Bennington counties. The support we receive provides direct services to help individuals and families with low-income meet their basic needs – food, fuel, utilities, and safe, affordable housing.

During fiscal year 2001 (10/1/00 – 9/30/01), BROC was able to provide the following services for residents in Proctor:

- $ 4,150.63 in direct services for 37 households through our Community Services & Outreach department,
- 846 meals for 44 individuals through our emergency food shelf,
- $ 18,126.47 in energy efficient measures for 3 households,
- $ 10,405.16 in reimbursement to day care home providers for serving nutritious meals and snacks to low-income children in their care,
- technical assistance was provided for 2 individuals interested in starting a business through our Micro Business Development Program, and
- we provided housing support services for 1 homeless family

BROC's appropriation request this year from the Town of Proctor is $1000.00.

Thank you for your consideration of this request on behalf of BROC and residents with low-income in your community.

Sincerely,

Linda Rooker

Linda G. Rooker
Executive Director

LGR/pas

Home Office: 60 Center Street, Rutland, VT 05701 802-775-0878 Fax: 802-775-9949 800-717-BROC
Satellite Office: 332 Orchard Road, Bennington, VT 05201 802-447-7515 Fax: 802-447-7516
Linda G. Rooker, Executive Director lrooker@broc.org * www.broc.org

Rutland County Women's Network & Shelter
P.O. Box 313
Rutland, Vermont 05702
Business • 775-6788
Crisis • 775-3232

RUTLAND COUNTY WOMEN'S NETWORK AND SHELTER ANNUAL REPORT 2001

The Rutland County Women's Network and Shelter is a non-profit agency working within Rutland County to provide safety and support services to victims of domestic violence and sexual assault. We have been in Rutland County for over 22 years serving men, women and children who live in danger.

This year has been a very busy year at the shelter. We housed 59 families with 66 children. In addition to sheltering, we gave services to 3000 people. Our services include counseling, group work, help with relocating, a 24 hour crisis line for both domestic violence and rape, and many other support services that help to keep a family safe.

The families, volunteers and staff of the shelter thank the voters of Proctor for their continued support of our program. Because of that help we are able to provide effective programs and services for survivors and their families.

REQUEST

The Rutland County Women's Network and Shelter is requesting the sum of $400 which will be voted on in March, at the town meeting of 2002, for assistance in supporting the shelter. We are very grateful for the help that the people of Proctor have given us in the past. We provided services for 86 residents of Proctor.

Sincerely,

Bonnie Gainer
Director

SOUTHWESTERN VERMONT COUNCIL ON AGING

Report to the Citizens of Proctor

This report provides information about the different ways the Southwestern Vermont Council on Aging helped elders in Proctor during the past year. These included:

Senior Meals: The Council provided major funding support for home delivered meals served to 24 elder residents of Proctor. This funding helped supply 3,778 meals that were prepared and delivered to the homes of older persons in your community who were homebound and in need of meal support. This service is provided through contract and is often called "Meals on Wheels". We also provided "Blizzard Bags" to Meals on Wheels participants and other isolated elders in your community. These bags contained shelf-stable meals for use in a weather related or other emergency situation. In addition, 27 elders participated at one or more of the senior luncheon sites available in our region, enjoying 837 meals.

Case Management Assistance: 32 elders were served by Case Management staff who provided help with applications, recertifications and problem solving around programs such as Fuel Assistance, SSI, Medicaid, Medicaid Waiver, Food Stamps, etc. Case Managers also assisted frail elders with long term care needs, helping those who wished to remain independent explore available options and connect with vitally important services and supports.

Other Services The Council on Aging also provided: 1) Telephone support through our "Senior HelpLine" (786-5991 or 1-800-642-5119). This provided easy phone access to elders, family members and others in need of information about available services and supports; 2) Mental health and emotional support through our Elder Service Clinician and Peer to Peer volunteers; 3) Health benefit counseling information and form filing assistance through our HICA Program; 4) Legal service support through a contract with the Senior Law Project; 5) Information about elder issues through the "Elder Connection" column appearing weekly in the Rutland Herald, written by Barbara Hanson; 6) Transportation assistance through Elders on the Go and the One-2-One Program; 7) Senior Companion Program which provided volunteers who received a modest stipend to provide support to homebound elders in need of special attention.

RSVP & The Volunteer Center

39 East Center Street, Rutland, Vermont 05701 ● (802) 775-8220 ● Fax: (802) 775-8221 ● E-mail: rsvprutlnd@aol.com ● TTY/TDD: 800-253-0191

REQUEST FOR TOWN FUNDING
TOWN OF: PROCTOR AMOUNT REQUESTED: $475.00

RSVP is an "Invitation to Serve" program for people of all ages who want to meet community needs through meaningful use of their skills, talents, interests and knowledge in volunteer service to non-profit organizations. Needs are met in critical areas such as human service, health, state and local government, education, literacy, and the arts, just to name a few. RSVP involves individuals in service that matches their personal interests and makes use of their varied life and professional experiences. Through such efforts, RSVP is meeting the needs that strained local budgets cannot afford. RSVP enables people to contribute to their communities and feel good about themselves through the rewarding experience of volunteering. Additionally, over the past 3 years RSVP has implemented new programming to address pressing community needs. These programs include an America Reads program aimed at enhancing literacy among elementary school children and an Osteoporosis Exercise Program which provides free exercise classes with RSVP volunteer instructors to Rutland County residents.

Locally, **RSVP is the largest program of coordinated volunteer services** serving the people of Rutland County with **538 volunteers**. From July 1, 2000 through June 30, 2001, volunteers in Rutland County provided **68,895 hours of community service**. The cost benefit to the communities of Rutland County in terms of cost of services provided equals $957,640.

Once again this year RSVP is asking for $475 from the Town of Proctor. The monies we are requesting will be used to help defray costs of providing volunteer placements, support, insurance, transportation, and recognition. RSVP continues to strive to provide needed and supplemental services that enhance the quality of life for citizens of all ages throughout Rutland County.

Currently in Proctor, 17 volunteers donate their services to the following non-profit organizations: Rutland Regional Medical Center, BROC, Headstart, Community Cupboard, Proctor High School, Poultney Elementary School, Dismas House, Eden Park Nursing Home, Godnick Senior Center, Rutland County Humane Society, United Way of Rutland County, Senior Chorus, Rutland Area Art Association, RSVP, Northeast Elementary School, National Council of Senior Citizens, Godnick Senior Center, Northwest Elementary School, Brandon Senior Center, RSVP Good-time Singers, Rutland Area Visiting Nurses Association and Hospice, Park Terrace.

The volunteer services they provide include: knitting and sewing clothes for children, tutoring and mentoring in area schools, mailings, entertaining in the area nursing homes and schools, teaching and performing arts and crafts, greeting people at RRMC and providing information at the front desk, working with animals, delivering and preparing meals for the frail, and elderly, friendly visitations to the home bound, clerical assistance, RSVP Osteoporosis Exercise class Leader, mentoring youth, transportation services, surveying.

On behalf of RSVP, I would like to appeal to the residents of Proctor for their support in the continuation of the RSVP program. As financial constraints effect more and more non-profit organizations, the need for volunteers increases. With your help, RSVP will continue to respond to this need.

Sincerely,

Nan M. Hart

Nan M. Hart, Director
October 5, 2001

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT

FINANCIAL STATEMENTS

June 30, 2001

CONTENTS

	Page
Independent Auditor's Report	85
General Purpose Financial Statements	
Combined Balance Sheet - All Fund Types and Account Groups	86
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds	87
Statement of Revenues, Expenditures And Changes in Fund Balances - Budget and Actual (Budgetary Basis) - General Fund	88
Combined Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balances - All Proprietary Fund Types and Similar Trust Funds	89
Combined Statement of Cash Flows - All Proprietary Fund Types and Similar Trust Funds	90
Notes to Financial Statements	91 - 99
ADDITIONAL INFORMATION	
Statement of Revenues - Budget and Actual (Budgetary Basis) - General Fund	99
Statement of Expenditures - Budget and Actual (Budgetary Basis) - General Fund	100 - 104
Combining Balance Sheet - All Nonexpendable Trust Funds	105
Combining Statement of Revenues, Expenses and Changes in Fund Balances - All Nonexpendable Trust Funds	106
Combining Balance Sheet - All Expendable Trust Funds	107
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - All Expendable Trust Funds	108
Schedule of Activity - High School Student Activity Funds	109
Schedule of Activity - Elementary School Student Activity Funds	110
Schedule of Expenditures - Mortimer R. Proctor Fund	111
Schedule of Expenditures - PFP Activity Fund #1	111

A. M. PEISCH & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS
– SINCE 1920 –

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Town of Proctor, Vermont School District
Proctor, Vermont

We have audited the accompanying general purpose financial statements of the Town of Proctor, Vermont School District as of and for the year ended June 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Proctor, Vermont School District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with U. S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The general purpose financial statements referred to above do not include fixed assets in either the general fixed assets account group or the proprietary fund. Neither is depreciation expense recorded in the proprietary fund. These should be included in order to conform with U. S. generally accepted accounting principles. The amounts that should be recorded in the general fixed assets account group and the proprietary fund is not known.

In our opinion, except for the effects on the financial statements of the omissions described in the preceding paragraphs, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Town of Proctor, Vermont School District as of June 30, 2001, and the results of its operations and the cash flows of its proprietary and nonexpendable trust funds for the year then ended in conformity with U. S. generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Town of Proctor, Vermont School District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, except for the effects, if any, of such adjustments which might be determined to be necessary to record fixed assets and any related depreciation, such information is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued a report dated January 4, 2002 on our consideration of the Town of Proctor, Vermont School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

January 4, 2002
Rutland, Vermont
VT Reg. No. 92-0000102

A. M. Peisch & Company, LLP

offices

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P.O. Box 707
White River Jct., VT 05001
(802) 295-9349

101 Main Street, Suite 2
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27 Center Street
Box 326
Rutland, VT 05702
(802) 773-2721

1020 Memorial Drive
St. Johnsbury, VT 05819
(802) 748-5654

181 North Main Street
St. Albans, VT 05478
(802) 527-0505

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2001

ASSETS	Governmental Fund Types: General Fund	Governmental Fund Types: Capital Project Fund	Proprietary Fund Type: Enterprise Fund	Fiduciary Fund Type: Trust & Agency Fund	Account Group: General Long Term Debt	Total (Memorandum Only)
Cash	$274,706	$3,750,597	$11,145	$236,208	$0	$4,272,656
Certificates of Deposit	0	0	0	44,976	0	44,976
Accounts Receivable - net	47,260	0	3,366		0	50,626
Inventory	0	0	6,248	0	0	6,248
Due from other funds	64,472	0	0	0	0	64,472
Amount to be provided for retirement of long-term debt	0	0	0	0	3,249,611	3,249,611
TOTAL ASSETS	$386,438	$3,750,597	$20,759	$281,184	$3,249,611	$7,688,589
LIABILITIES AND FUND EQUITY						
Liabilities						
Accounts payable	($40)	$0	$0	$0	$0	($40)
Notes payable	0	955,000	0	0	4,338	959,338
Bonds payable	0	0	0	0	3,045,000	3,045,000
Due to other funds	0	48,677	6,592	9,203	0	64,472
Due to student organizations	0	0	0	54,918	0	54,918
Accrued payroll and related taxes	117,075	0	0	0	0	117,075
Unused donated commodities	0	0	1,848	0	0	1,848
Deferred revenue	2,515	0	0	0	0	2,515
Accrued expenses	12,254	26,442	0	0	0	38,696
Accrued retirement incentives	0	0	0	0	100,000	100,000
Accrued compensated absences	0	0	0	0	98,258	98,258
Capital lease	0	0	0	0	2,015	2,015
Total Liabilities	131,804	1,030,119	8,440	64,121	3,249,611	4,484,095
Fund Equity						
Retained earnings - unreserved	0	0	12,319	0	0	12,319
Fund balances:						
Reserved for subsequent years' expenditures	0	0	0	21,107	0	21,107
Reserved for encumbrances	14,672	0	0	0	0	14,672
Reserved for endowment	0	0	0	45,304	0	45,304
Unreserved						
Designated for subsequent years' expenditures	0	0	0	150,652	0	150,652
Undesignated	239,962	2,720,478	0	0	0	2,960,440
Total fund equity	254,634	2,720,478	12,319	217,063	0	3,204,494
TOTAL LIABILITIES AND FUND EQUITY	$386,438	$3,750,597	$20,759	$281,184	$3,249,611	$7,688,589

See Notes to Financial Statements.

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
For the Year Ended June 30, 2001

	Governmental Fund Types		Fiduciary Fund Type	Total
	General Fund	Capital Project Fund	Expendable Trust Funds	(Memorandum Only)
REVENUES				
Property taxes	$765,043	$0	$0	$765,043
State and federal aid	2,566,942	0	0	2,566,942
Local income	254,739	31,421	165,832	451,992
On-behalf pension payments	58,156	0	0	58,156
Total revenues	3,644,880	31,421	165,832	3,842,133
EXPENDITURES				
Regular instruction	1,945,895	0	0	1,945,895
Athletics	43,630	0	0	43,630
Special Education	292,403	0	0	292,403
Vocational instruction	29,179	0	0	29,179
Home school coordination	13,881	0	0	13,881
Guidance services	126,162	0	0	126,162
Health services	73,757	0	0	73,757
Library and media services	128,925	0	0	128,925
General administration	141,038	0	0	141,038
School administration	225,438	0	0	225,438
Fiscal services	14,429	0	0	14,429
Building maintenance	344,193	0	0	344,193
Pupil transportation	62,269	0	0	62,269
Debt service	4,500	0	0	4,500
Other expenses	0	0	140,451	140,451
Capital expenditures	0	468,077	0	468,077
On-behalf pension payments	58,156	0	0	58,156
Total expenditures	3,503,855	468,077	140,451	4,112,383
Excess (deficiency) of revenue over expenditures	141,025	(436,656)	25,381	(270,250)
Other financing sources (uses)				
Bond Proceeds	0	3,045,000	0	3,045,000
Operating transfers-in	0	0	43,580	43,580
Operating transfers-out	0	0	(43,580)	(43,580)
Total other financing sources (uses)	0	3,045,000	0	3,045,000
Excess (deficiency) of revenue and other financing sources over expenditures and other financing uses	141,025	2,608,344	25,381	2,774,750
Fund balance, beginning	113,609	112,134	129,541	355,284
Fund balance, ending	$254,634	$2,720,478	$154,922	$3,130,034

See Notes to Financial Statements.

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
For The Year Ended June 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Property Taxes	$764,465	$765,043	$578
State Aid	2,464,773	2,566,942	102,169
Local Income	236,665	254,739	18,074
Total Revenues	3,465,903	3,586,724	120,821
EXPENDITURES			
Regular Instruction	1,931,042	1,952,345	(21,303)
Athletics	55,685	43,630	12,055
Special Education	338,798	292,403	46,395
Vocational Education	32,859	29,179	3,680
Home School Coordinator	36,465	13,881	22,584
Guidance Services	126,981	126,162	819
Health Services	74,443	73,757	686
Library and Media Service	132,295	130,069	2,226
General Administration	145,882	141,038	4,844
School Administration	230,608	225,503	5,105
Fiscal Services	15,300	14,429	871
Building Maintenance	361,986	351,206	10,780
Pupil Transportation	57,985	62,269	(4,284)
Debt Service	2,500	4,500	(2,000)
Total Expenditures	3,542,829	3,460,371	82,458
Excess (deficiency) of revenue over expenditures	(76,926)	126,353	203,279
Fund balance, beginning	(160,000)	113,609	273,609
Fund Balance, ending	($236,926)	$239,962	$476,888

See Notes to Financial Statements.

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/ FUND BALANCES - ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
For the Year Ended June 30, 2001

	Proprietary Fund Type Enterprise Fund	Fiduciary Fund Type Nonexpendable Trust Funds	Total (Memorandum Only)
REVENUE			
Food and milk sales	$54,529	$0	$54,529
Contributions	0	0	0
Miscellaneous income	(33)	0	(33)
Total Revenue	54,496	0	54,496
EXPENSES			
Food and milk	41,661	0	41,661
Wages	46,653	0	46,653
Payroll taxes	3,519	0	3,519
Retirement	1,204	0	1,204
Supplies	3,548	0	3,548
Insurance	5,871	0	5,871
Repairs and maintenance	977	0	977
Equipment	189	0	189
Miscellaneous	100	0	100
Purchased Service	222	0	222
Advertising	155	0	155
Scholarship	0	1,450	1,450
Furniture and Fixtures	196	0	196
Total expenses	104,295	1,450	105,745
Loss from operations	(49,799)	(1,450)	(51,249)
Non-operating revenues (expense)			
Interest income	217	3,106	3,323
Federal reimbursement	51,834	0	51,834
State of Vermont reimbursement	2,076	0	2,076
Federal commodities revenue	7,127	0	7,127
Federal commodities expenses	(7,127)	0	(7,127)
Total non-operating revenues (expenses)	54,127	3,106	57,233
Net income	4,328	1,656	5,984
Retained earnings/fund balance, beginning	7,991	60,485	68,476
Retained earnings/fund balance, ending	$12,319	$62,141	$74,460

See Notes to Financial Statements.

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
For the Year Ended June 30, 2001

	Proprietary Fund Types Enterprise Fund	Fiduciary Fund Types Nonexpendable Trust Funds	Total (Memorandum Only)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss from operations	($49,799)	($1,450)	($51,249)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Change in assets and liabilities:			
Increase in accounts receivable	(1,416)	0	(1,416)
Increase in inventory	(1,771)	0	(1,771)
Increase in due to other funds	1,095	0	1,095
Increase in unused donated commodities	5	0	5
Decrease in accounts payable	0	(200)	(200)
Cash used by operations	(51,886)	(1,650)	(53,536)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Federal reimbursement	51,834	0	51,834
State reimbursement	2,076	0	2,076
Cash provided by noncapital financing activities	53,910	0	53,910
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from investments	0	27,517	27,517
Interest on investments	217	3,106	3,323
Purchase of investments	0	(52,961)	(52,961)
Cash provided (used) by investing activities	217	(22,338)	(22,121)
Net increase (decrease) in cash	2,241	(23,988)	(21,747)
Cash - beginning of year	8,904	41,153	50,057
Cash - end of year	$11,145	$17,165	$28,310

NONCASH FINANCING ACTIVITIES - ENTERPRISE FUND

The District received federal commodities valued at $7,127 during the fiscal year. It consumed $7,122 of commodities during the same period.

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The financial statements of the Town of Proctor School District have been prepared in conformity with U. S. generally accepted accounting principles (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

Reporting Entity

The Town of Proctor School District is organized, according to State law, under the governance of a five member elected Board of School Directors to provide public education for the children of the Town of Proctor.

The Town of Proctor School District, for financial reporting purposes, includes in its financial statements all funds for which the Board of School Directors is financially accountable. Financial accountability by the Board was determined on the basis of: control over the selection of management; accountability for fiscal matters; and degree of financial dependence. These financial statements include the accounts of Proctor Elementary School, Proctor High School and the Food Service Program.

Concentration of Risk

The Proctor School District operates kindergarten to grade 12 public schools located in the Town of Proctor. The District receives the majority of its revenues from the State of Vermont and the U. S. Government as aid to education and as special education grants. Additionally, the District receives revenue from property taxes assessed on the Town's properties. The school district receives tuition for educating students residing in the surrounding communities.

Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered to be a separate accounting entity. The operation of each fund is accounted for using a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenses or expenditures as appropriate. The District's resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds and account group are included in the combined financial statements in this report as follows:

Governmental Fund Types

General fund

The general fund is the general operating fund of the School District and accounts for all revenues and expenditures of the District not encompassed within other funds. All tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the general fund.

Capital project fund

The Capital Project Fund is used for major repairs and improvements to facilities held by the District.

Note 1. Summary of Significant Accounting Policies (Continued)

Proprietary Fund Type

Food service enterprise fund

The Food Service Fund accounts for cafeteria operations in which the intent is that the costs of providing goods or services be financed through user charges. The School District does not maintain fixed asset records of the food service fund as required by U. S. generally accepted accounting principles.

Fiduciary Funds Types

Trust and agency funds are used to account for assets held by the District in a trustee capacity and/or as an agent for individuals, private organizations, other governmental units and/or other funds. These include nonexpendable and expendable trust funds and agency funds. The terms "nonexpendable" and "expendable" refer to whether or not the government is under an obligation to maintain trust principal.

Non-expendable trust funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. They are used for scholarships and awards that are administered by the District.

Agency funds are used to account for assets that the government holds on behalf of others as their agent. These funds have no equity, assets are equal to liabilities, and do not include revenues and expenditures for general operation of the school district. They consist of Student Activity Accounts.

Account Groups

General long-term debt account group

The general long-term debt account group is established to account for all long-term debt of the District and for those long-term liabilities to be liquidated with resources to be provided in future periods.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used by all governmental fund types, expendable trust funds and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A one year availability period is used for revenue recognition for all governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when they are due.

Note 1. **Summary of Significant Accounting Policies** (Continued)

Basis of Accounting (Continued)

Expenditures for insurance and similar services extending over more than one accounting period are accounted for as expenditures in the period of acquisition.

All proprietary fund types and nonexpendable trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included in the balance sheet. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The accrual basis of accounting is utilized by proprietary fund types and nonexpendable trust funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

In reporting the financial activity of its proprietary fund, the District applies all applicable GASB pronouncements as well as the FASB pronouncements issued prior to November 30, 1989 as prescribed by GASB Statement No. 20.

Intergovernmental revenues received as reimbursements for specific purposes or projects are recognized at the time of receipt or earlier if measurable and available. Intergovernmental grants which are restricted for certain purposes are recognized at the same time the related expenditures are recognized. Any excess of revenues or expenditures is recorded as deferred revenue or accounts receivable, respectively.

Budgets and budgetary accounting

The principals, through and with the review committee, submit to the Board of Directors a proposed operating budget for the next fiscal year. The operating budget includes proposed expenditures and the means of financing them. The budget is prepared and approved on the modified accrual basis of accounting. The proposed budget is published and warned for the annual budget meeting and is distributed to the voters of the district. All annual appropriations lapse at the end of the fiscal year.

The general fund budget does not include on-behalf payments as a revenue or expense. These on-behalf payments are contributions made by the State of Vermont to the state teachers' retirement system on behalf on the Town of Proctor School District's teaching employees.

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting - under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded to reserve that portion of the applicable appropriation - is utilized in the general fund. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be performed in the subsequent year. There were $14,672 of encumbrances outstanding at June 30, 2001.

Cash

Cash includes amounts in demand deposits and savings accounts.

Certificates of Deposit

Certificates of deposit have original maturities in excess of 3 months.

Accounts Receivable

Accounts receivable consist primarily of those amounts due from the State of Vermont for grant expenditures and amounts due from various towns for reimbursement of special education costs. The receivables are reported net of an allowance of $ 0.

Note 1. **Summary of Significant Accounting Policies** (Continued)

Short-Term Interfund Receivables/Payables

During the course of operations, transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are also classified in this manner.

Inventories

Inventory in the Food Service Enterprise Fund is valued at the lower of cost or market using the first-in-first-out basis. The food service inventory has U.S.D.A. commodities donated to it that are recorded as revenue and expenses when used. That portion of the inventory at June 30, 2001 which is federal commodities is also shown as a liability titled unused donated commodities since these are government assistance items and are not school assets. Inventoriable items in other funds are recorded as expenditures when purchased rather than when consumed.

Fixed Assets

Fixed assets are recorded in governmental funds as expenditures in the respective acquiring fund at the time of purchase. Such assets are not capitalized nor depreciated in these funds. U.S. generally accepted accounting principles require that fixed assets used in governmental fund type operations be accounted for in a General Fixed Assets Account Group. Fixed assets used in the proprietary funds are required to be capitalized and depreciated in the proprietary funds. The School District, however, has not maintained a record of its fixed assets, and accordingly, a general fixed assets account group has not been presented. Neither have fixed assets been recorded in the proprietary funds.

Compensated Absences

Vested or accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental funds that will pay it. Amounts of vested or accumulated leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts.

The School District uses the vesting method to accrue sick leave. Accordingly, the accrual is based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible or expected to receive termination payments. To calculate the liability, these accumulations are reduced to the maximum amount allowed as a termination payment.

The School District allows teachers to accumulate unused personal days and sick leave to a maximum of 120 days. A teacher, after fifteen consecutive years of service, shall collect $45 per day of the accumulated unused personal and sick days up to 105 days. There is a provision for teachers who are terminated in a reduction in force action after 10 years of service to receive compensation for up to 90 days of accumulated sick time. The amount accrued as of June 30, 2001 equaled $98,258 and is recorded in the General Long-term Debt Account Group.

Fund Equity

Reserves represent those portions of fund equity either not appropriable for expenditures or legally segregated for a specific future use. Designated fund balances represent those portions where there are tentative plans for future use of financial resources.

Note 1. **Summary of Significant Accounting Policies** (Continued)

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures or expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Total Columns on Combined Financial Statements

Total columns on combined statements are captioned "memorandum only" to indicate that they are presented only to facilitate analysis. Data in these columns do not present financial positions, results of operations or changes in cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Statement of Cash Flows

For purposes of reporting cash flows, all highly liquid investments with an original maturity of three months or less are considered to be cash equivalents.

Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded commercial coverage in any of the past three fiscal years.

In addition, the District is a member of Vermont School Boards Association Insurance Trust, Inc. (VSBIT) Medical Benefits Program. VSBIT is a nonprofit corporation formed in 1978 to provide insurance and risk management programs for Vermont school districts and is owned by the participating districts.

To provide health insurance coverage, VSBIT has established a self-funded fully insured program in conjunction with Blue Cross and Blue Shield (BCBS). A portion of member contributions is used to purchase reinsurance and to fund a reserve required by reinsurance. Contributions in excess of claims requirements, reserve funds requirements, reinsurance and administrative costs are returned to participants. The pooling agreement does not permit the pool to make additional assessments to members.

The School District has an agreement with the State of Vermont whereby it directly reimburses the State for unemployment compensation claims paid. No estimate has been made of the District's potential liability for future claims. The District incurred unemployment compensation expenses of $3,160 for the fiscal year 2000-01.

Note 1. **Summary of Significant Accounting Policies** (Continued)

Retirement Incentive Plan

A retirement incentive benefit was included in the teachers contract effective from July 1, 1996 to June 30, 2001. An eligible teacher who meets certain conditions, has taught either full-time or part-time (prorated calculation) in the Town of Proctor, Vermont School District for a minimum of twenty years, and retires under the plan shall receive payments totaling $25,000. This will be paid in three equal annual installments; the first installment is due and payable on July 15, following the date of the teacher's retirement; subsequent annual installments will be paid on July 15 each year. The District is funding this on a pay-as-you-go basis. As of June 30, 2001, three teachers are covered under this Retirement Incentive Benefit Plan. An expense of $25,000 was recorded during the 2000-01 fiscal year for this plan. The amount accrued as of June 30, 2001 equaled $100,000 and is recorded in the General Long-Term Debt Account Group.

Note 2. **Reconciliation of Budgetary Basis and GAAP**

The accompanying statement of revenues and expenditures - budget and actual (budgetary basis) - general fund presents comparisons of the legally adopted budget (more fully described in Note 1) with actual data on a budgetary basis. Because accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with U.S. generally accepted accounting principles, a reconciliation of resultant basis, timing, perspective, and entity differences in the excess of revenues over expenditures for the year ended June 30, 2001, is presented below:

	General Fund
Excess of revenues over expenditures (budgetary basis)	$126,353
Adjustments:	
Encumbrances at June 30, 2001	14,672
On-behalf pension revenues	58,156
On-behalf pension expenses	(58,156)
Excess of revenues over expenditures (GAAP basis)	$141,025

Note 3. **Public Employees' Retirement System**

State Teachers' Retirement System

The teachers employed by the Town of Proctor School District are covered by the State Teachers' Retirement System of Vermont which is a multiple employer retirement system. The Vermont State Statutes provide the authority under which benefit provisions and the State's obligation to contribute are established. Required contributions to the system are made by the State of Vermont based upon a valuation report prepared by the System's actuary.

All teachers become members of the retirement system upon employment. Members who have Group A coverage are required to contribute at the rate of 5.5% of covered payroll until they have completed twenty-five years of service. Group C members, who are all former Group B members and members hired after June 30, 1990, are required to contribute at a rate of 3.4% of covered payroll. The Town of Proctor School District's Group A member contributed $-0- and its Group C members contributed $58,156 during the 2000-01 fiscal year. Vesting occurs upon reaching ten years of creditable service. The District's current year payroll for all employees totaled $2,117,808 while its current year covered payroll for the State Teachers' Retirement Plan equaled $1,710,436. The System's total contribution for the fiscal year 2001 was $38,222,648. The amount of the contribution made on behalf of the Proctor's teachers was $58,156 for the year ended June 30, 2001.

Additional information regarding the State Teachers' Retirement System of Vermont is available upon request from the State of Vermont.

Note 3. Public Employees' Retirement System (Continued)

Proctor School Employees' Pension Plan

The School District has a defined contribution pension plan which covers all non-certified full-time permanent employees. The plan was established on July 1, 1975 and is administered by the Aetna. Participating employees contribute at least 5% of their compensation as of September 1 each year. The District will match the first 5%. This year's contribution by the District was $1,307. Participating employees are fully vested.

Municipal Employees' Retirement System

The non-teaching employees of Proctor Town School District had a choice of being covered by the Vermont Municipal Employees' Retirement System which is a cost-sharing multiple employer retirement system. All full-time employees of participating employers are eligible to participate in the Plan on their date of hire. Group B members contribute at a rate of 4.5%. The retirement benefit is equal to from 1.0 percent to 1.4 percent of their final average three or five year compensation, depending on the dates of service, for each year of credited service, up to a maximum of 50 percent of the applicable average compensation. Employer and employee contributions for the fiscal year were not material to the financial statements.

Additional information regarding the Vermont Municipal Employees' Retirement System is available upon request from the State of Vermont.

Starting July 1, 2001, all new employees will be covered under VMERS.

Note 4. Cash Deposits in Financial Institutions

The School District's cash deposits with financial institutions at June 30, 2001 were $4,317,632.

The balances are categorized as follows:

	Carrying Amount	Bank Balance
Insured by FDIC and FSLIC	$ 135,829	$ 135,829
Uninsured-Collateralized with securities held by the pledging financial institution's agent in the District's name	4,181,803	4,410,597
Uninsured and uncollateralized	-	-
Total	$4,317,632	$4,546,426

The securities collateralizing the accounts were valued at $5,127,613 on June 30, 2001.

Note 5. Oil Seepage Cleanup

The School District had no expenditures during the fiscal year 2000-01 relating to the monitoring and cleanup of oil seepage at the High School. The School District is responsible for a $10,000 deductible which was payable over a five year period. As of the report date, cleanup and monitoring costs are still being incurred and the State is continuing to fund 100% of the balance of the costs.

Note 6. General Long Term Debt Account Group

The following is a summary of debt transactions for the Town of Proctor School District for the year ended June 30, 2001:

	Debt payable at July 1, 2000	Debt Added	Debt Retired	Debt Payable at June 30, 2001
Accrued retirements	$ 50,000	$ 75,000	$ 25,000	$ 100,000
Accrued sick leave	101,363	-0-	3,105	98,258
Bonds payable	-0-	3,045,000	-0-	3,045,000
Notes payable	8,838	-0-	4,500	4,338
Capital lease	5,786	-0-	3,771	2,015
Total	$165,987	$3,120,000	$ 36,376	$3,249,611

Long-term debt outstanding at June 30, 2001 consisted of the following:

United States of America, Asbestos loan, due 5/30/03, interest at 0%, annual payments of $2,500, unsecured (this is a joint loan with another school in the same Supervisory Union)	$ 4,338
General obligation Bonds issued through the Vermont Municipal Bond Bank, due December 1, 2021, interest 2.80% - 5.18%, annual principal payments of $155,000 through December 2010 and $150,000 annually thereafter, interest payable in semi-annual installments	3,045,000
Accrued retirement agreements (See Note 1)	100,000
Business Credit Leasing, 36 month capital lease, monthly payments of $345 beginning January 29, 2000	2,015
Accrued compensated absences (See Note 1)	98,258
Total long-term debt	$3,249,611

Maturities of the long-term notes payable and accrued retirements with scheduled payments are as follows:

Year ending June 30	Bonds Payable	Notes Payable	Accrued Retirements	Total
2002	$ -0-	$2,500	$ 41,667	$ 44,167
2003	155,000	1,838	33,333	190,171
2004	155,000	-0-	25,000	180,000
2005	155,000	-0-	-0-	155,000
2006	155,000	-0-	-0-	155,000
2007-11	775,000	-0-	-0-	775,000
2012-16	750,000	-0-	-0-	750,000
2017-21	750,000	-0-	-0-	750,000
2022	150,000	-0-	-0-	150,000
Total	$3,045,000	$4,338	$100,000	$3,149,338

The School District entered into a copier equipment capital lease on December 29, 1998. The annual copier lease payments are recorded as expenditures when paid in the General Fund. The copier has not been capitalized nor depreciated

Note 6. **General Long Term Debt Account Group** (Continued)

since the School District does not maintain a record of its general fixed assets. The minimum future lease payments under this lease are as follows:

Year ended 2002	$2,067
Total payments	2,067
Less: amount representing interest	(52)
Present value of net minimum lease payments	$2,015

Note 7. **Other Required Disclosures**

The Buzzell-Gallus Fiduciary Fund had a deficit fund balance reserved for subsequent years' expenditures at June 30, 2001 of $158. This is to be liquidated through future earnings.

Note 8. **Contingent Liabilities**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts to be immaterial.

Note. 9. **Subsequent Event**

In April 2001 the District authorized bond anticipation notes for the rehabilitation of both the elementary and high schools. The district borrowed a total of $4,000,000 at 3.77% for this purpose. In August 2001 these notes were repaid with a Bond Issue totalling $3,045,000 and remaining cash in the Capital Projects account. In conformity with Government Accounting Standards, this portion of the current notes has been recorded as bonds in the Long-Term Debt Account Group. Renovations were done in the high school only. The elementary school project is being undertaken at a later date.

ADDITIONAL INFORMATION

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
STATEMENT OF REVENUES - BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Year Ended June 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
PROPERTY TAXES			
Operations	$764,465	$765,043	$578
STATE AID			
General	2,294,703	2,294,125	(578)
Transportation Aid	8,000	11,870	3,870
Construction Aid	0	45,268	45,268
Driver Education	0	1,263	1,263
Vocational Education Reimbursement	4,200	4,232	32
WEB Grant	0	807	807
Technology Literacy Grant	0	36,288	36,288
Special Education			
Intensive Reimbursement	64,765	79,984	15,219
Mainstream Block Grant	81,590	81,590	0
EEEP Grant	11,515	11,515	0
Total State Funds	2,464,773	2,566,942	102,169
LOCAL INCOME			
Tuition	180,000	202,000	22,000
Interest Income	13,000	9,359	(3,641)
Athletic Reports	3,000	0	(3,000)
Special Ed Excess Cost Reimb.	40,665	39,724	(941)
Refunds of Prior Year Expense	0	3,656	3,656
Total Local Income	236,665	254,739	18,074
TOTAL REVENUES	$3,465,903	$3,586,724	$120,821

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
For the Year Ended June 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
REGULAR INSTRUCTION			
Salary - Teachers and Aides	$1,416,578	$1,420,516	($3,938)
Salary - Substitutes	18,600	19,258	(658)
Health Insurance	177,047	161,652	15,395
Social Security	109,791	107,849	1,942
Retirement	2,381	3,751	(1,370)
Workmen's Compensation	3,444	0	3,444
Professional Development	18,375	17,095	1,280
Disability Insurance	6,356	7,902	(1,546)
Purchased Services	10,500	8,247	2,253
Repairs and Maintenance	27,880	29,624	(1,744)
Rentals & Leases	*1,300*	*1,200*	*100*
Communications & Postage	11,200	7,313	3,887
Printing & Binding	4,600	2,601	1,999
Tuition	3,000	0	3,000
Travel & Workshops	893	90	803
Supplies Used in Classroom	51,485	45,072	6,413
Books and Periodicals	41,871	41,711	160
Audiovisual Materials	1,283	1,250	33
Manipulatives	3,058	2,687	371
Computer Software	4,774	6,243	(1,469)
TLC Grant Expenses	0	53,231	(53,231)
Furniture & Fixtures	2,450	2,023	427
Other Equipment	5,745	5,262	483
Dues and Fees	8,431	7,768	663
Total Regular Instruction	1,931,042	1,952,345	(21,303)
ATHLETICS			
Salary - Coaches	29,225	24,259	4,966
Social Securilty	2,236	1,856	380
Workmen's Compensation	70	0	70
Special Police	1,500	801	699
Repairs and Maintenence	200	0	200
Liability Insurance	266	0	266
Communications/Postage	350	249	101
Purchased Services - Officials	11,362	5,453	5,909
Supplies	7,976	9,444	(1,468)
Books & Periodicals	0	33	(33)
Dues and Fees	2,500	1,535	965
Total Athletics	55,685	43,630	12,055
SPECIAL EDUCATION			
Direct Services			
Salary - Teachers	106,714	85,669	21,045
Salary - Aides	65,334	53,873	11,461
Salary - Substitutes	990	3,190	(2,200)
Health Insurance	30,051	15,874	14,177
Social Security	13,187	10,685	2,502
Retirement	2,754	2,141	613

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
For the Year Ended June 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Workmen's Compensation	414	0	414
Professional Development	1,500	0	1,500
Disability Insurance	951	1,100	(149)
Purchased Service	4,284	3,990	294
Repairs & Maintenance	200	0	200
Tuition	41,000	35,846	5,154
Travel	350	532	(182)
Supplies	1,680	560	1,120
Books and Periodicals	500	493	7
Audiovisual Materials	100	57	43
Manipulatives	150	137	13
Computer Software	150	123	27
Total Direct Services	270,309	214,270	56,039
Student Support Services			
Educational / Diagnostic Services	5,500	1,946	3,554
Occupational and Physical Therapy	2,000	1,471	529
Purchased Service - Psychological	0	7,082	(7,082)
Speech Language Services			
Salary -Teacher & Aide	0	20,630	(20,630)
Health Insurance	0	710	(710)
Social Security	0	1,672	(1,672)
Workmen's Compensation	0	12	(12)
Purchased Services	17,500	14	17,486
Supplies	150	150	0
Books and Periodicals	150	150	0
Manipulatives	150	144	6
Total Student Support Services	25,450	33,981	(8,531)
Essential Early Education	29,529	29,529	0
Administrative			
Administrative Assessment	11,510	11,510	0
Student Transportation	2,000	3,113	(1,113)
Total Administration	13,510	14,623	(1,113)
Total Special Education	338,798	292,403	46,395
VOCATIONAL EDUCATION			
Tuition	32,859	29,179	3,680
HOME SCHOOL COORDINATION			
Salary	30,538	11,778	18,760
Health Insurance	1,380	0	1,380
Social Security	2,336	901	1,435
Workmen's Compensation	73	0	73
Professional Development	490	0	490
Disability Insurance	198	0	198
Travel	1,300	1,202	98
Supplies	150	0	150
Total Home School Coord.	36,465	13,881	22,584

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
For the Year Ended June 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
GUIDANCE SERVICES			
Salary - Guidance	84,394	90,495	(6,101)
Health Insurance	13,542	13,488	54
Social Security	6,456	6,868	(412)
Employee Retirement	1,044	569	475
Workmen's Compensation	203	34	169
Professional Development	1,000	423	577
Disability Insurance	456	636	(180)
Testing	6,500	4,183	2,317
School Resource Officer	3,858	1,531	2,327
Repairs & Maintenance	650	190	460
Communications and Postage	800	0	800
Printing & Binding	1,500	1,518	(18)
Travel	500	351	149
Supplies	2,400	1,663	737
Books and Periodicals	903	557	346
Computer Program	1,650	2,860	(1,210)
Furniture & Fixtures	500	305	195
Dues and Fees	625	491	134
Total Guidance Services	126,981	126,162	819
HEALTH SERVICES			
Salary - Nurse	61,143	62,178	(1,035)
Salary - Substitute	660	702	(42)
Health Insurance	4,504	2,905	1,599
Social Security	4,728	4,758	(30)
Workmen's Compensation	149	0	149
Professional Development	1,000	548	452
Disability Insurance	349	446	(97)
Repairs and Maintenance	240	142	98
Supplies	850	1,479	(629)
Books and Periodicals	290	254	36
Computer Software	170	0	170
Other Equipment	250	245	5
Dues and Fees	110	100	10
Total Health Services	74,443	73,757	686
LIBRARY AND MEDIA SERVICES			
Salary - Library Service	81,410	81,988	(578)
Salary - Substitute	660	330	330
Health Insurance	11,815	10,344	1,471
Social Security	6,278	6,154	124
Retirement	512	541	(29)
Workmen's Compensation	197	0	197
Professional Development	875	0	875
Disability Insurance	378	487	(109)
Repairs and Maintenance	3,380	1,930	1,450
Communications & Postage	1,350	1,156	194

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
For the Year Ended June 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Printing & Binding	250	0	250
Travel	500	698	(198)
Supplies	1,870	2,096	(226)
Books and Periodicals	11,400	11,964	(564)
Audiovisual Materials	2,100	2,081	19
Computer Software	6,270	7,300	(1,030)
Equipment	2,800	2,865	(65)
Dues and Fees	250	135	115
Total Library & Media Service	132,295	130,069	2,226
GENERAL ADMINISTRATION			
Salary - School Board	5,000	4,000	1,000
Salary - Board Secretary	700	605	95
Social Security	436	306	130
Workmen's Compensation	12	0	12
Legal Services	5,000	1,982	3,018
Audit	6,500	5,950	550
Supervisory Union Fee	117,409	117,409	0
Liability Insurance	650	650	0
Advertising	7,000	5,035	1,965
Travel	100	112	(12)
Board Operating Supplies	1,000	467	533
Dues and Fees	1,375	1,375	0
Contingency	0	934	(934)
Misc. Expense	700	2,213	(1,513)
Total General Administration	145,882	141,038	4,844
SCHOOL ADMINISTRATION			
Salary - Administration	168,357	166,565	1,792
Health Insurance	17,185	14,237	2,948
Social Security	12,880	12,607	273
Employee Retirement	2,329	2,362	(33)
Workmen's Compensation	404	0	404
Professional Development	1,000	1,260	(260)
Disability Insurance	653	796	(143)
Repairs and Maintenance	800	1,088	(288)
Telephone and Postage	12,200	15,590	(3,390)
Printing and binding	1,500	308	1,192
Travel	4,500	4,360	140
Supplies	5,000	3,006	1,994
Books & Periodicals	900	988	(88)
Computer Software	700	425	275
Furniture & Fixtures	200	0	200
Other Equipment	500	435	65
Dues and Fees	1,500	1,476	24
Total School Administration	230,608	225,503	5,105

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
For the Year Ended June 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
FISCAL SERVICES			
Purchased Service - Treasurer	14,000	14,000	0
Supplies	850	429	421
Bank Charges and Fees	450	0	450
Total Fiscal Services	15,300	14,429	871
BUILDING MAINTENANCE			
Salary - Custodians	92,502	95,480	(2,978)
Health Insurance	14,135	14,136	(1)
Social Security	7,077	7,238	(161)
Employee's Retirement	4,395	4,165	230
Workmen's Compensation	2,498	6,325	(3,827)
Unemployment Insurance	3,500	3,160	340
Disability Insurance	536	577	(41)
Architect	25,000	8,028	16,972
Water	500	500	0
Refuse Removal	7,950	8,781	(831)
Snow Plowing Services	2,100	2,000	100
Repairs and Maintenance	31,735	33,817	(2,082)
Rental - Equipment	300	223	77
Construction Services	86,000	74,960	11,040
Property and Liability Insurance	7,621	7,528	93
Communications & Postage	700	579	121
Travel	350	313	37
Supplies	21,107	20,885	222
Electricity	27,100	28,009	(909)
Bottled Gas	2,400	3,384	(984)
Fuel Oil	23,500	30,553	(7,053)
Gasoline	30	519	(489)
Machinery	450	0	450
Other Equipment	500	46	454
Total Building Maintenance	361,986	351,206	10,780
PUPIL TRANSPORTATION			
Purchased Service	57,985	62,269	(4,284)
Total Pupil Transportation	57,985	62,269	(4,284)
DEBT SERVICE			
Asbestos Loan	2,500	2,500	0
S/O Vt. Oil Recovery	0	2,000	(2,000)
Total Debt Service	2,500	4,500	(2,000)
TOTAL EXPENDITURES	$3,542,829	$3,460,371	$82,458

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONEXPENDABLE TRUST FUNDS
June 30, 2001

ASSETS	Buzzell-Gallus Soccer Award Fund	PFP Personnel Assistance Fund	PFP Student Scholarship Fund	Robert S. Martel Fund	Petofi Hungarian Society Scholarship Fund	Robin Chuse Memorial Fund	Mary A. Marfuggi Scholarship Fund	Total
CASH								
Checking	$0	$0	$0	$0	$0	$1,295	$0	$1,295
Savings/Money Market	2,035	9,979	512	3,125	0	0	219	15,870
Total Cash	2,035	9,979	512	3,125	0	1,295	219	17,165
INVESTMENTS								
Certificates of Deposit	0	25,216	6,834	0	8,574	0	4,352	44,976
Total assets	$2,035	$35,195	$7,346	$3,125	$8,574	$1,295	$4,571	$62,141
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts Payable	$0	$0	$0	$0	$0	$0	$0	$0
Total liabilities	0	0	0	0	0	0	0	0
FUND BALANCES								
Reserved for endowments	2,193	23,000	6,400	1,350	6,984	1,025	4,352	45,304
Reserved for subsequent year's expenditures	(158)	12,195	946	1,775	1,590	270	219	16,837
Total Fund Balances	2,035	35,195	7,346	3,125	8,574	1,295	4,571	62,141
Total liabilities and fund balances	$2,035	$35,195	$7,346	$3,125	$8,574	$1,295	$4,571	$62,141

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
ALL NONEXPENDABLE TRUST FUNDS
For the Year Ended June 30, 2001

	Buzzell-Gallus Soccer Award Fund	PFP Personnel Assistance Fund	PFP Student Scholarship Fund	Robert S. Martel Fund	Petofi Hungarian Society Scholarship Fund	Robin Chuse Memorial Fund	Mary A. Marfuggi Scholarship Fund	Total
REVENUES								
Interest Earned	$31	$1,555	$587	$50	$610	$33	$240	$3,106
Contributions	0	0	0	0	0	0	0	0
Total Revenues	31	1,555	587	50	610	33	240	3,106
EXPENSES								
BankCharges	0	0	0	0	0	0	0	0
Awards	0	0	200	200	300	0	750	1,450
Total Expenses	0	0	200	200	300	0	750	1,450
Excess (deficiency) of revenues Over expenses	31	1,555	387	(150)	310	33	(510)	1,656
Fund balances - beginning of year	2,004	33,640	6,959	3,275	8,264	1,262	5,081	60,485
Fund Balances - end of year	$2,035	$35,195	$7,346	$3,125	$8,574	$1,295	$4,571	$62,141

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL EXPENDABLE TRUST FUNDS
June 30, 2001

	Mortimer R. Proctor Fund	PFP Activity Fund #1	PFP Activity Fund #2	Interest Account	Florence Mead Fund	Pentkowski Funds	T & T Field	Endowment Funds	Total
ASSETS									
CASH									
Checking	$0	$0	$0	$0	$0	$0	$266	$0	$266
Savings/Money Market	59,660	33,039	46,702	19,979	418	57	0	4,004	163,859
Total Cash	59,660	33,039	46,702	19,979	418	57	266	4,004	164,125
ACCOUNTS RECEIVABLE	0	0	0	0	0	0	0	0	0
TOTAL ASSETS	$59,660	$33,039	$46,702	$19,979	$418	$57	$266	$4,004	$164,125
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Due to Other Funds	$0	$9,203	$0	$0	$0	$0	$0	$0	$9,203
Total Liabilities	0	9,203	0	0	0	0	0	0	9,203
FUND BALANCES									
Reserved for subsequest years' expenditures	0	0	0	0	0	0	266	4,004	4,270
Unreserved - Designated	59,660	23,836	46,702	19,979	418	57	0	0	150,652
Total Fund Balances	59,660	23,836	46,702	19,979	418	57	266	4,004	154,922
TOTAL LIABILITIES AND FUND BALANCES	$59,660	$33,039	$46,702	$19,979	$418	$57	$266	$4,004	$164,125

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL EXPENDABLE TRUST FUNDS
For the Year Ended June 30, 2001

	Mortimer R. Proctor Fund	PFP Activity Fund #1	PFP Activity Fund #2	Interest Account	Florence Mead Fund	Pentkowski Fund	T & T Field	Endowment Fund	Total
REVENUES									
Interest Earned	$0	$0	$1,884	$3,536	$0	$0	$12	$61	$5,493
Trust Funds	115,786	0	44,553	0	0	0	0	0	160,339
Total Revenues	115,786	0	46,437	3,536	0	0	12	61	165,832
EXPENDITURES									
Music Program Expense	0	0	0	0	280	0	0	0	280
Administrative and Teacher Travel	0	0	0	0	0	0	0	0	0
Field Maintenance	0	0	0	0	0	0	1,928	0	1,928
Others	102,463	35,416	0	364	0	0	0	0	138,243
Total Expenditures	102,463	35,416	0	364	280	0	1,928	0	140,451
Excess (deficiency) of revenues Over expenditures	13,323	(35,416)	46,437	3,172	(280)	0	(1,916)	61	25,381
OTHER FINANCING SOURCES (USES)									
Operating transfers-in	0	43,580	0	0	0	0	0	0	43,580
Operating transfers-out	0	0	(43,580)	0	0	0	0	0	(43,580)
Total other financing sources (uses)	0	43,580	(43,580)	0	0	0	0	0	0
Excess (deficiency) of revenues and other Financing sources over expenditures And other financing uses	13,323	8,164	2,857	3,172	(280)	0	(1,916)	61	25,381
Fund Balances - Beginning of Year	46,337	15,672	43,845	16,807	698	57	2,182	3,943	129,541
Fund Balances - End of Year	$59,660	$23,836	$46,702	$19,979	$418	$57	$266	$4,004	$154,922

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
SCHEDULE OF ACTIVITY
HIGH SCHOOL STUDENT ACTIVITY FUNDS
For the Year Ended June 30, 2001

	Opening Balance	Receipts	Disburse-ments	Ending Balance
Academic Boosters	$4,037	$4,654	$3,763	$4,928
Adopt A Street	145	4	0	149
Alumni Account	622	52	0	674
Applied Economics	124	3	0	127
Applied Mathmatics	561	798	1,339	20
Art Club	152	451	400	203
Assembly	951	8	663	296
Athletics	1,361	10,848	11,990	219
Athletic Boosters	6,537	17,848	18,361	6,024
Centennial	33	1	0	34
Class of 1999	878	10	500	388
Class of 2000	903	23	41	885
Class of 2001	1,952	4,687	4,705	1,934
Class of 2002	2,497	3,333	3,626	2,204
Class of 2003	1,357	1,007	125	2,239
Class of 2004	418	533	166	785
Class of 2005	528	168	265	431
Class of 2006	0	161	0	161
Close-Up	3,263	85	0	3,348
Computer Account	0	1,121	750	371
David Smith Award	87	2	0	89
Drama	17	1,071	141	947
French Club	5	1	0	6
GAPP	2,306	737	2,569	474
Guidance	389	1,373	1,649	113
Gym/Building	989	466	726	729
Home Economics	414	528	83	859
Ice Cream	134	895	968	61
Interest	0	1,041	1,041	0
Jason Roberts	1,738	510	47	2,201
Junior High	1,636	97	324	1,409
Library	101	1,494	1,621	(26)
Music	1,632	3,718	5,280	70
National Honor Society	157	85	236	6
NYNEX Grant	593	16	0	609
Peer Leader	866	2,828	3,588	106
Petty Cash	(1,114)	5,022	3,703	205
Proctorian	1,424	8,056	8,143	1,337
Project Graduation	256	7	0	263
Retirement Fund	0	1,765	1,758	7
R. Walsh Account	463	12	0	475
SADD	33	0	0	33
Science/Math/Technology	490	10	87	413
Service Learning	1,777	7	1,517	267
Special Projects	428	352	797	(17)
Student Council	242	789	453	578
U.S. History Trip	119	25,805	23,662	2,262
Weight Room	402	139	0	541
Total	$41,903	$102,621	$105,087	$39,437

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
SCHEDULE OF ACTIVITY
ELEMENTARY SCHOOL STUDENT ACTIVITY FUNDS
For the Year Ended June 30, 2001

	Opening Balance	Receipts	Disburse-ments	Ending Balance
ACE	$23	$0	$23	$0
Activity Fund	934	4,958	5,348	544
Artist In Residence	889	0	0	889
Basketball Uniforms	60	0	0	60
Booster Club	5,111	8,627	6,917	6,821
Computers	1,850	1,780	1,395	2,235
Fourth Grade Class	175	0	0	175
Interest/Bank Charges	367	370	475	262
Library	561	1,876	1,699	738
Miscellaneous	459	100	369	190
Music	114	0	0	114
Playground	1,284	0	322	962
School Store	207	40	0	247
Student Council	399	778	699	478
VISTA	1,356	0	0	1,356
Xmas Fund	355	0	0	355
Young Authors	55	0	0	55
Total	$14,199	$18,529	$17,247	$15,481

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES
MORTIMER R. PROCTOR FUND
For the Year Ended June 30, 2001

Elementary School		
Books for Classroom Library	$3,955	
Cafeteria Furniture	563	
Classroom computers	8,022	
Network Upgrade	8,480	
Network Computers	6,016	
Wireless Peripherals	2,520	
Total Elementary School		$29,556
High School		
Baseball Field Rennovations	4,000	
Communication Arts	140	
Science Equipment	56,759	
Multimedia Supplies	3,122	
Total High School		64,021
Districtwide		
Link Between Schools		8,886
Total Expenses		$102,463

TOWN OF PROCTOR, VERMONT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES
PFP ACTIVITY FUND #1
For The Year Ended June 30, 2001

Proctor Elementary School		
Teacher Stipends	$2,536	
Teacher Travel & Workshops	6,831	
Administrative Travel & Workshops	418	
Total Elementary School		$9,785
Proctor High School		
Teacher Stipends	6,667	
Teacher Travel & Workshops	7,473	
Teacher Chaperones	1,540	
Peer Mentoring	2,500	
Administrative Travel & Workshops	679	
Total High School		18,859
District Wide Expenses		
Curriculum Work	2,250	
Staff Training	2,122	
RCSU Assessment	1,400	
Board Travel	1,000	
Total District Wide		6,772
Total District Wide		
Total		$35,416

Rutland Central Supervisory Union
Budget Status Report and 2002/2003 Budget

	Actual 2000/01	2001/02 Budget	Estimated year End	2002/03 Proposed	$ Change	% Change
General Administration						
Superintendent	79,000	80,000	80,000	84,000	4,000	
Admin. Assist	30,050	30,975	30,975	31,904	929	
Secretary	11,409	11,750	11,750	12,103	353	
Custodian	5,428	4,714	6,856	7,064	2,350	
S.U Treasurer	714	714	714	732	18	
Group Health	6,022	10,745	11,279	14,826	4,081	
FICA	9,626	10,110	10,274	10,389	279	
Life	339	360	360	360	0	
Retirement	2,092	2,136	2,136	2,192	56	
Worker's Comp	181	320	275	450	130	
Unemployment	98	102	102	200	98	
Professional Dev	500	1,000	1,000	1,000	0	
Dental Ins	257	678	623	218	(460)	
Disability Ins	556	433	433	565	132	
Section 125	274	225	275	280	55	
Audit	5,400	6,500	5,700	6,000	(500)	
Legal Fees	0	800	0	500	(300)	
Board Secretary	90	270	270	270	0	
Repair & Maint.	6,275	5,000	6,275	6,500	1,500	
Rent & Utilities	34,136	37,490	37,490	37,290	(200)	
Travel / Conferences	4,159	4,600	4,600	4,800	200	
Insurance	240	500	276	400	(100)	
Telephone & Postage	9,191	7,820	9,000	10,000	2,180	
Copy Paper	539	1,000	1,000	1,000	0	
Office Supplies	6,065	7,625	7,625	8,072	447	
Computer Supplies	2,652	2,400	2,400	2,800	400	
Bank Charges	0	400	400	400	0	
Subscriptions	472	482	482	482	0	
Equipment Replace	0	0	0	2,450	2,450	
Dues	3,103	3,475	3,702	3,500	25	
Contingency	201	650	189	650	0	
Total Gen. Admin.	219,067	233,274	236,461	251,397	18,123	7.77%
Technology Services						
Wages	3,084	2,354	589	0	(2,354)	
Purchased Services			2,000	3,500	3,500	
Benefits	837	856	214	0	(856)	
Total Technology	3,921	3,210	2,803	3,500	290	9.03%
Fiscal Service						
Business Manager	50,892	52,910	52,910	54,497	1,587	
Bookkeeper	21,611	23,338	23,338	25,584	2,246	
Clerk	19,864	21,591	21,591	25,584	3,993	
Assistant				3,935	3,935	

Rutland Central Supervisory Union
Budget Status Report and 2002/2003 Budget

	Actual 2000/01	2001/02 Budget	Estimated year End	2002/03 Proposed	$ Change	% Change
Group Health	15,164	19,055	20,537	20,991	1,936	
FICA	6,901	7,486	7,857	8,446	960	
Life	166	166	166	166	0	
Retirement	4,696	4,892	5,136	5,520	628	
Worker's Comp.	136	245	246	277	32	
Unemployment	96	96	96	272	176	
Professional Dev.	648	1,050	1,050	950	(100)	
Dental Insurance	1,626	2,134	1,685	1,769	(365)	
Disability Ins.	582	519	519	669	150	
Computer Service	6,090	6,500	6,090	6,700	200	
Travel	1,186	1,350	1,350	1,350	0	
Computer repairs	1,167	800	4,500	500	(300)	
Dues & Fees	235	235	235	235	0	
Total Fiscal Service	131,060	142,367	147,306	157,445	15,078	10.59%
Total RCSU Expense	354,048	378,851	386,570	412,342	33,491	8.84%
INCOME						
Regular Assessments						
Proctor-Regular	115,409	126,908	126,908	131,350	4,442	3.50%
Rutland Town	106,740	117,334	117,334	125,660	8,326	7.10%
West Rutland	117,754	119,409	119,409	132,032	12,623	10.57%
Total Dist. Assessments	339,903	363,651	363,651	389,042	25,391	6.98%
Other Assessments						
Proctor - PFP	1,400	1,400	1,400	1,400	0	0.00%
West Rutland-Fiscal	5,000	5,000	5,000	5,000	0	0.00%
Projects	7,900	4,800	7,900	7,900	3,100	64.58%
Total Assessments	354,203	374,851	377,951	403,342	28,491	7.60%
Interest	3,991	2,000	3,500	4,000	2,000	100.00%
Misc Income	10	0		0	0	
Total Income	358,204	376,851	381,451	407,342	30,491	8.09%
Funds To Open	6,126	2,000	10,335	5,000	3,000	150 00%
Total Income	364,330	378,851	391,786	412,342	33,491	8 84%

Allocation of combined RCSU Assessments for General Admin, Special Ed, EEEP and Lead Teachers
Proctor = 32 12%, Rutland Town = 33 97% and West Rutland = 33 91%

Rutland Central Supervisory Union
Essential Early Education Budget Status and 2003 Budget

	Actual 2000/01	Budget 2001/02	Status 2001/02	Budget 2002/03	$ Change	% Change
INCOME						
Local Assessments						
Proctor	29,529	28,016	28,016	26,287	(1,729)	-6.17%
Rutland Town	35,774	36,317	36,317	31,029	(5,287)	-14.56%
West Rutland	34,591	34,284	34,284	32,387	(1,897)	-5.53%
Total Assessments	99,894	98,617	98,617	89,703	(8,914)	-9.04%
Grants						
Family, Infant & Toddlers	1,350	0	1,890	1,350	1,350	
Even Start	14,064	21,934	0	21,934	0	
IDEA-B	16,859	8,800	0	8,800	0	
Other Income						
Interest Income	93	0	0	0	0	
Cash to Open	11,213	3,249	20,088	19,011	15,762	
Total Income	143,472	132,600	120,595	140,798	8,198	6.18%
EXPENSES						
Direct Instruction:						
Wages	71,475	73,388	28,226	75,589	2,201	
Group Health Ins.	9,225	10,859	0	13,284	2,425	
Social Security	5,226	5,760	2,159	5,944	184	
Workers Compensation	107	184	130	189	5	
Unemployment	64	64	0	64	0	
Dental Insurance	1,119	1,231	0	1,188	(43)	
Advertising	0	250	0	250	0	
Travel & workshops	1,611	2,500	0	2,500	0	
Supplies & Materials	456	500	40	500	0	
Total Direct Instruction	89,282	94,736	30,556	99,508	4,772	5.34%
Student Support - OT/PT	124	400	50	400	0	0.00%
Home School Service:						
Wages	15,034	19,500	7,328	20,085	585	
Group Health Ins.	715	750	0	2,108	1,358	
Social Security	1,724	1,492	561	1,537	45	
Workers Compensation	0	55	39	55	0	
Unemployment	0	64		64	0	
Travel Allowance	291	750	144	750	0	
Supplies & Materials	0	400	444	400	0	
Total Speech Language	17,763	23,011	8,514	24,999	1,988	8.64%
Speech Language Service:						
Wages	10,154	10,815	16,638	11,139	324	
Group Health Ins.	750	188	0	188	0	
Social Security	995	842	1,273	867	25	
Workers Compensation	37	27	39	39	12	
Unemployment	32	8	0	8	0	
Travel Allowance	427	750	15	750	0	
Supplies & Materials	386	400	485	400	0	
Total Speech Language	12,781	13,030	13,030	13,391	361	2.82%
S.U. Assessment	1,500	1,500	0	1,500	0	0.00%
Rent	1,000	1,000	0	1,000	0	0.00%
Total EEE Program Expense	122,450	133,677	52,150	140,798	7,121	5.33%

Rutland Central Supervisory Union
Local Special Education Account Budget for 2002/03

	Actual 2000/01	Budget 2001/02	Est. Year End	Budget 2002/03	$ Change	% Change
INCOME						
Local Assessments						
Proctor	11,510	12,004	12,100	13,603	1,599	13.32%
Rutland Town	23,343	24,346	24,542	25,044	698	2.87%
West Rutland	14,441	15,061	15,182	16,944	1,883	12.50%
Total Local Assessments	49,294	51,411	51,824	55,591	4,180	8.13%
Federal Funds						
LEAP	45,288	56,828	56,828	56,828	0	0.00%
Medicaid Funds	0	3,673	3,673	3,673	0	0.00%
Cash to Open	(1,944)	0	1,496	0	0	
Total Income	92,639	111,912	113,821	116,092	4,180	3.74%
EXPENSES						
Special Ed Administration						
Director	53,220	59,903	59,903	61,700	1,797	
Secretary	11,409	12,890	12,890	13,780	890	
Group Health Ins.	11,497	11,896	12,927	14,866	2,970	
Social Security	5,084	5,569	5,941	5,774	205	
Group Life Ins.	83	83	83	83	0	
Professional Dev.	0	2,811	2,811	2,811	0	
Dental Ins.	1,375	1,457	1,443	1,406	(51)	
Retirement	592	645	888	689	44	
Workers Compensation	101	182	175	189	7	
Unemployment	48	64	64	132	68	
Disability Insurance	327	260	260	260	0	
Travel & Workshops	3,396	4,550	4,550	4,550	0	
Supplies	2,161	3,850	3,850	3,850	0	
Computer		1,750	1,750	0	(1,750)	
Dues & Fees	0	150	150	150	0	
Total S.E. Administration	89,292	106,060	107,684	110,240	4,180	3.94%
Speech / Language Services		4,752	4,752	4,752	0	0.00%
Assessment for Audit & bookkeeping	1,100	1,100	1,100	1,100	0	0 00%
Total Expense	90,392	111,912	113,536	116,092	4,180	3.74%

Rutland Central Supervisory Union
Annual Report for the 2001/2002 School Year

Three years ago, we began a journey. The journey was to embark on the challenge of creating a vision supported by actions that would create change in the educational world of the Rutland Central Supervisory Union. In order to meet this challenge we asked ourselves the following question: What actions would it take to accomplish this? We began by reflecting on our current needs and talked about ideas and strategies that we needed to put in place in order to move us forward.

One specific strategy was to begin by aligning our acts of improvement so that we were not as disjointed and diverse as a Supervisory Union. We used each of the school's action plans to guide us in this process. Our second action step was to set a direction for the Supervisory Union defining five tenets that would serve as an overall umbrella for the RCSU recognizing the need to develop an RCSU Vision and Mission that would focus on whole school improvements, as well as, set an instructional focus.

We identified that instructional focus as Literacy. With that focus in mind, we looked at student work in relation to the standards and professed that good professional development centered on Best Practices was imperative in order to move continuously ahead. This required us to look at our resources and to make hard choices on how to best utilize them. We continue to recognize parent and community involvement as a component of whole school change. We also saw the importance of establishing benchmarks and looking at student work in relation to stated outcomes as crucial in our journey for continuous improvement. As we moved forward, we became aware of the need to have an overall Vision, which recognized the fact that our communities needed to be united in order to move ahead systemically (*The RCSU Vision is to unite the communities to provide a quality education enabling each student to be prepared to succeed in life).* We also recognized the importance of our stated Mission, which is to work at aligning our resources in order to reach our stated vision. (*The RCSU Mission is to create a school system that aligns all its resources in order to assure that each student achieves at his or her highest level).*

Going into the new millennium, we recognized the fact that high stakes testing, the global economy and the latest brain research about how students learn are three of the major factors pushing us to look hard at what we do for our students as educators. We also were faced with the fact that education, especially in Vermont, has shifted from a norm-referenced system of accountability to a results referenced system of accountability. These factors have really brought home the fact that we cannot do this alone, in isolation as individuals, schools, or schools districts. We realized the fact that we need to work together as a system in order to give support and gain benefit from each other.

As a result, I am pleased to report that we have accomplished a lot in these past three years:

- We have aligned our resources
- We have provided support to school districts
- We have established and empowered teachers to take risks and try new approaches
- We still recognize the independent culture of each school; yet seek to find those areas where there is commonality of purpose.

An example of such commonality of purpose involves the sharing and collaboration of resources in the RCSU. This is evident by the collaboration of our three School Boards who have supported the consolidation of various state, federal and grant resources so that we can do more systemically across the Supervisory Union for the good of the whole. Because of this kind of collaboration, we now have in place:

- A coordinator of Curriculum and Assessment
- A coordinator of Early Education
- Two teacher Coaches
- Systemic Professional Development around Best Practices
- An Alternative Education Initiative
- Home school coordinators throughout the Supervisory Union
- School safety Crisis Teams, SRO's and safety programs
- Inter-district after school programs for kids

Our Vision to unite the communities to provide a quality education enabling each student to be prepared to succeed in life has not changed. This Vision has been centered on these five Goals:

⇒ Highest Student Achievement
⇒ Safe Learning Environment
⇒ Partnerships
⇒ High Performing Staff
⇒ Management System

Each one of these Goals serves as the pillars that keep the Vision alive. There are a lot of people who are responsible for keeping this vision alive too many to mention by name in this report, but they are the key people who work hard everyday to make these goals become doable keeping us focused and on task. I want to publicly thank them for stepping forward to contribute their expertise, effort, time and leadership to keep us moving forward in continuous improvement so that our students can be better prepared to succeed in life.

Thank you to our School Board Members, Teachers, Instructional Assistants, Principals, office staff, maintenance & food Support Staff, Central Office Administrators, Coordinators, Directors, Teacher Coaches, and office staff and most of all Parents and Community Members for your on-going support and dedication.

Curriculum Coordinator – Karen White

The Curriculum and Assessment Coordinator works with administrators, teachers and staff in each of the three RCSU Districts. The purpose of this position is to support continuous improvement in the curriculum, instruction, and assessment programs for the schools at all grade levels. The focus of the work of the Curriculum and Assessment Coordinator is directed by the annual action plans.

A priority this year is the implementation of writing portfolios and mathematics problem solving portfolios for students at all grade levels. The utilization of portfolios throughout a school is linked with improved student learning in the key instructional areas of math problem solving and writing effectively. Further, portfolios provide an effective means for assessing student progress in key curricular areas over time. Teachers in all of the schools are working very hard to effectively implement this program. Their work is supported by two experienced Teacher Coaches.

The RCSU employs two Teacher Coaches. These are master teachers with many years of teaching experience and expertise in specific curricular areas. Gail Cutis, with the RCSU for three years, supports teachers with their professional growth in Language Arts. Jean Ward, new to the RCSU this year, works in the areas of Mathematics and Science. Together they are an extremely valuable resource to teachers. They work with teachers in their classrooms modeling best practices and problem solving difficulties teachers experience in their classroom

Director of Student Services – Madelyn Crudo-Burke

Special Services within the supervisory union expanded to include Robin Turner, English as a Second Language instructor, Tom Hylwa, Special Educator at West Rutland School, Ruth Cohan, Early Childhood Coordinator, and Nancy Malette, Alternative Education Coordinator.

In addition to increasing capacity through personnel, professional development and training for educational support teams, Rutland Central Supervisory Union special services staff have engaged in a myriad of professional development activities designed to enhance relationships with parents, teachers and teams in support of all students.

Report of the Coordinator of Early Childhood Services – Judith Lashof

In this, the first year for coordinated services to young children birth to age six, I am happy to report progress in bringing the RCSU Even Start and Early Essential Education programs into alignment. We are focused on providing high quality home based and school based services to children and families. Through educational support in the classroom and through outreach activities that include home visiting and family social gatherings, we are able to reach and support more families with young children. Our family outreach function has improved greatly with the addition of Mary Ellen Csizmesia to the home visiting staff.

Several activities aimed at Early Education program development include the writing of Educational Outcomes for our young students with Performance Indicators. We are in the process of reinvigorating the curriculum to support children in successfully demonstrating these outcomes. Our West Rutland Early Education site will become a licensed child care center this year. In conjunction with licensing, we are planning a new look for the West Rutland classroom. In addition, we are strengthening ties with other community-based organizations, such as the Rutland Area Parent Child Center and Rutland Head Start, to better serve young children and their families. Finally, and most exciting – we expect to have a newly equipped classroom in the Proctor Elementary School beginning next school year.

Even Start Program Coordinator – Judith Lashof

Intensive, integrated, family literacy services are now underway for families in the Rutland Central Supervisory Union. This project, now in its third year of funding by the Vermont Department of Education, is called Rutland Region Even Start. The RCSU has joined with Vermont Adult Learning, the Rutland County Parent Child Center, and Rutland County Head Start, to assist and support children birth through seven and their families to learn together. Even Start is caring, flexible, and family-centered. The partners knit together and build on existing services to meet each family's unique needs. Call Judith Lashof at 747-5094 if you or a family you know can benefit from Even Start.

The Even Start team provides home visits and support, fun family activities, adult education, early education, and parent time. This year twelve (12) families in Rutland Town, Proctor, and West Rutland have been served. Home visitor Mary Ellen Csizmesia and Vermont Adult Learning teacher Jim Ampatiellos have instructed, modeled, and coached parents in creating a nurturing environment rich in learning. The RCSU Early Education team joins them to present weekly family learning nights.

Respectfully submitted,

John E. Kaldy, Superintendent of Schools

January 18, 2002

To the townspeople of Proctor:

After a false start last spring/summer, I think we are going to get it done this time-the renovations and addition to the elementary school I mean.

Moving out last June and then back in in August was quite frustrating. The whole staff worked incredibly hard on both moves. That it was for naught didn't help at all.

There will be new challenges to the moves this time that we didn't have last time. For one thing, we were able to pack and move without construction going on. I now know that having work underway will make it a whole lot different- and probably not in an easier way!

However, it is exciting to think of the challenges and rewards. The old parts of the building will be receiving much-needed repairs and fixes. The new space(s) will allow us to do some things that we can't right now-like an early education (EEE) opportunity. I am looking forward to the changes!

I also want to say "Thank You" to the community for providing this opportunity to the children of Proctor.

Sincerely,

Ronald Rideout

Ronald Rideout
Principal

PROCTOR SCHOOL DISTRICT
Professional Staff - 2001-2002

Name	Degree	College	Degree/Cr. beyond Degree	Years of Experience	Years in Proctor	Salary	
Diane L. Alberts	M.A.	Middlebury College	33.00	21	2.0	$45,376.00	
Aaron J. Audet	B.A.	Castleton State College	0.00	2	2.0	$25,392 00	
Lois Austin	MED	College of St. Joseph	5.00	2	2.0	$27,508.00	
Margaret Bartlett	B.A.	College of St. Joseph	38.00			$27,900.00	
Lynda D. Drigert	B.A.	Central Connecticut State College	10.00	1	0.0	$18,338.00	75%
Lynne D. Blair	M.A.	S.U.N.Y. at Cortland	46.00	24	21.0	$45,376.00	
Arlen E. Bloodworth	B.A.	Castleton State College	21.00	21	20.0	$35,502.00	
Laurence A. Booker	M.A.	New York University	3.00	14	0.0	$38,047.00	
Melissa S. Brooks	B.S.	Messiah College, PA	6.00	6	5.0	$29,154.00	
Mortimer R. Brown	B.S.	Castleton State College	46.00	25	24 0	$45,376 00	
Maureen G. Burke	B.A.	University of Notre Dame	57.00	27	22.0	$45,376.00	
Virginia C. Cameron	M.A.T.	University of Vermont	19.00	26	25.0	$45,376.00	
Elizabeth M. Carvey	B.A.	Castleton State College	36.00	8	1.0	$33,386 00	
Lucinda C. Clark	B.E.	Keene State College	58.00	24	19.0	$45,376.00	
Ernest M. Clerihew	B.A.	University of Vermont	52.00	14	7.0	$43,260.00	
Dianne A. Cook	B.S.	University of Vermont	55.00	26	26.0	$45,376.00	
Mary Jean Costello	B.S.	Castleton State College	68.00	29	28.0	$45,376 00	
Sarah A. Courcelle	M.A.	Simmons College	0.00	9	1.0	$35,502 00	
Paula M. DiFeo	B.A.	California State College/Stanislaus	6.00	13	0.0	$41,144 00	
Maureen A Dobart	M.S.	Indiana University	15.00	23	12.0	$41,144 00	
Lydia R. Drinwater	M.A.	Castleton State College	24.00	22	22.0	$45,376.00	
Deborah S. Egan	B.A.	Glassboro State New Jersey	48.50	22	22.0	$45,376.00	
Joann B. Fair	B.S.	Castleton State College	45.00	20	19.0	$45,376.00	
Peter E. Fallon	B.S.	Castleton State College	8.00	5	2.0	$28,213.00	
Brandon L. Gordon	B.A.	Castleton State College	0.00	2	2.0	$12,696.00	50%
Sandra L. Harper	MED	College of St. Joseph	0.00	5	0.0	$30,329.00	
Drew T. Hopkins	M.S.	Oregon University	0.00	1	1.0	$26,567.00	
Janet L. Horner	R.N.	Minneapolis Community College	3.00	5	2.0	$28,213.00	
Karen J. James	B.M.	University of Lowell, MA	47.00	21	13.0	$45,376.00	
Anthony Krulikowski	M.S.	S.U.N.Y. at Albany	50.00	34	4.0	$62,506.00	
Brad E. Lewis	B.A.	Castleton State College	0.00	0.5	0.0	$23,511.00	
Michelle T. McCuin	M.S.	Syracuse University	30.00	9	4.0	$42,435.00	
Claire L. Molner	B.S.	Boston University	18.00	12	2.0	$35,502.00	
Gregory J. Mott	M.A.	Brown University	3.00	12	8.0	$39,734.00	
Cathleen Palumbo	M.A.	Castleton State College	0.00	0	0.0	$25,627.00	
Susan G. Pettit	B.S.	College of St. Joseph	6.00	0	0.0	$13,636.00	58%
Andrea E. Pitts	B.A.	Castleton State College	0.00	2	1.0	$25,392.00	
Joan B. Ratti	B.S.	Castleton State College	34.50	22	22.0	$39,028.00	
Ann J. Reed	M.M.	North Carolina University	15.00	8	2.0	$13,918.00	40%
Ronald H. Rideout	M.A.	Dartmouth College	50.00	29	2.0	$59,801.00	
Rosemary P. Rusin	M.A.	Castleton State College	28.00	21	19.6	$45,376.00	
Madeline R. Sherma	M.L.S.	S.U.N.Y. at Albany	27.00	28	28.0	$45,376.00	
Barbara V. Stahle	M.A.	Castleton State College	27.00	24	24.0	$45,376.00	
Linda D. Tuscano	M.Ed.	Beaver College, PA	47.00	21	7.0	$45,376.00	
Paul F. Wager	B.S.	University of Arizona	36.00	28	28.0	$39,028.00	
Robert L. Ward	M.A.	Castleton State College	36.00	38	38.0	$45,376.00	
Kara R. Wein	B.S.	Castleton State College	9.00	3	3.0	$26,332.00	
Margaret M. Zuccott	M.A.	Bank Street College of Education	15.00	5	0.0	$31,035.00	

PROCTOR SCHOOL DISTRICT
2001-2002 SUPPORT STAFF SALARIES

Secretaries		
Bonnie G. Blanchard	Proctor High School	$11.54
Christine G. Rafter	Proctor High School	10.47
Judith Gildersleeve	Proctor Elementary School	8.34
Custodians		
Keith E. Gallagher	Proctor High School	$11.94
Nancy J. Longley	Proctor Elementary School	10.69
Kevin K. Rantanen	Proctor High School	11.40
Ronald R. Gee	Proctor High School	7.87
Lunch Personnel		
Marlene A. Senecal *(Manager)*		$17,600.00
Nancy Guyette	Proctor High School	7.25
Kim A. Withington	Proctor High School	8.50
Pauline H. Hogan	Proctor Elementary School	8.32
Sylvia Kugler	Proctor Elementary School	6.75
Instructional Assistants		
Joann M. Brown	Proctor High School	$8.59
Cheryl Bushman	Proctor High School	8.06
Nancy Clough	Proctor High School	8.00
Karen Connelly	Proctor High School	8.76
Mary K. Harger	Proctor High School	7.96
Jonathan Lopez	Proctor High School	8.00
Marie O'Byrne	Proctor High School	8.50
Michele D. Pilz	Proctor High School	8.00
Jill Carey	Proctor Elementary School	8.00
Jolene A. Ladd	Proctor Elementary School	8.86
Sondra Laskey	Proctor Elementary School	8.20
Constance Lenher	Proctor Elementary School	8.34
Katie L. Lyford	Proctor Elementary School	8.20
Carol M. Murdock	Proctor Elementary School	9.79
Technology Coordinator		
Todd D. Ponto	Proctor School District	$39,417.00

PROCTOR SCHOOL DISTRICT
ENROLLMENT BY GRADES
December, 2001

	K	1	2	3	4	5	6	7	8	9	10	11	12	2001	2000	1999	1998
2001-2002	19	34	29	19	28	25	25	26	27	26	43	33	26	360			
2000-2001	35	33	19	28	21	25	25	27	28	45	34	27	34		381		
1999-2000	29	22	32	20	24	27	27	28	40	38	27	41	33			388	
1998-1999	18	26	21	22	23	27	25	37	41	31	38	34	32				375

Rutland Central Supervisory Union Notice
Handicapped Children
Ages 0-21 Years
2001-2002

The Rutland Central Supervisory Union (Proctor, Rutland Town and West Rutland) in meeting the requirements of its local Education Agency Plan, is attempting to identify any and all area resident children between the ages of 0-21 years who may be considered handicapped. Also any person between the ages of 3 and 21, who is in need of special education and related services, is entitled to a free and appropriate public education. It is possible that the Rutland Central Supervisory Union may not be aware of the residence of all handicapped children. If you know of a child who might be eligible for educational services and is not in school, please notify Madelyn Crudo-Burke, Director of Student Educational Services, 257 South Main Street, Rutland, Vermont 05701, or phone 775-4342.

Town of Proctor
Town of Proctor School District
Annual Meeting March 5,2001

Meeting called to order by Moderator Ray Ault.
Pledge of Allegiance.
Moderator Ault then explained the ground rules of the meeting and explained the notice from the Secretary of State in reference to postponement of the meeting.
The Moderator then read the Warning for the Town of Proctor.
Motion was made to recess the Town meeting and go to the School District meeting.Motion was seconded and so carried.
Moderator Ault then read the warning for the Town of Proctor School District.
Motion was then made to recess the Town of Proctor School District meeting and return to the Town meeting.Motion was seconded and so carried.
Moderator Ault then said that he would entertain a motion to place Article 1 on the floor.
It was then moved and seconded to place Article 1 on the floor to hear and act upon the reports of the Town Officers.The Moderator then asked if there were any questions or other motions pertaining to tonight's meeting.
Peter Rimsa made the motion to recess both the Town and Town School District meeting until two weeks from Saturday at 10:00 A.M.Motion was seconded.Pete said he did not feel that there were enough people present to get a good cross section of the town as to feelings toward the budgets.
Much discussion followed pertaining to the time element with postponement of the meeting.It was felt that if the meeting was held within ten days that it would avoid having to rewarn the meeting but anything over ten days would require a new warning.Jim Hall pointed out that in rewarning the meeting the requirement that the warning would have to be posted not more then forty nor less than thirty days before the meeting would be in effect.Also discussed were the requirements regarding the Australian balloting on Tuesday March 6 if the meeting was postponed.
Richard Horner said he felt that even if the meeting was postponed until another date there would not be that many more people in attendance and since this many people had come out that the meeting should proceed.
Motion made to move the question.Motion to move the question so carried.
The Moderator then gave the motion to recess both the Town and Town School District meetings until two weeks from Saturday at 10:00 A.M. which would be March 17,2001.
Motion to recess was defeated by voice vote.
At this time the Moderator introduced Representative Joe Baker.Rep. Baker advised the assembly of things that were going on in Montpelier with the Legislature. He reported rehabilitation of the marble bridge was still in the funding for 2002.When asked regarding the proposed increase in permit fees by the Agency of Natural Resources for water and waste water he said he did not feel this would be approved.
Motion was made and seconded to accept the reports of the Town Officers.
Question asked as to the town paving a section of Route #3 which was the hill coming up East Street.Jim Hall the Town's representative to the Rutland Regional Transportation Council responded that the A.O.T. took away the funding and that the town felt with the deteriorating condition of the road and danger of damage to water and sewer lines a temporary paving needed to be done.It was questionable if the town would be reimbursed for this.
Since there was no further discussion the Moderator then gave the motion which was to accept the reports of the town officers.Motion so approved by voice vote.
Article 2. Motion made that the town pursuant to the provisions of Section 141 of Title 22,V.S.A.contract with the Proctor Free Library to furnish books to the inhabitants of the Town of Proctor free and to appropriate the amount of $40,000.00 for the period of July 1,2001 to June 30,2002. Motion was seconded.

Question asked what the funds were used for by the Library. Ray Moran stated that it was primarily used to help defray personnel expenses.
Article 2 was approved by voice vote.
Article 3. Motion was made to vote the amount of $327,910.00 for the maintenance and repairing of town highways for the period of July 1,2001 to June 30,2002. Motion was seconded..
Warren McCullough asked what the amount of $8,000.00 was for in under town garage. Richard Horner stated that this was for replacement of the garage doors.
Peter Rimsa asked what streets might be planned for maintenance and paving.Ray Moran said the plans were to start at the four corners where Market,School,West and Cross intersect and go up School Street to intersection of Taylor Hill and then down North Street to five corners.Then to pave Main Street down through by Depot park. Another area that needs paving is Park Street by the High School but there are plans for a water main replacement so this would wait until that project is completed.Also there will be some sidewalk work scheduled.
Motion to vote the amount of $327,910.00 for the maintenance and repairing of town highways for the period of July 1,2001 to June 30,2002 was approved by voice vote.
Article 4. Motion was made to vote the amount of $485,025.00 for current expenses of the town for the period of July 1,2001 to June 30,2002. Motion was seconded.
Since there was no discussion the Moderator then gave the question.
Motion to vote the amount of $485,025.00 for current expenses of the town for the period of July 1,2001 to June 30,2002 was approved by voice vote.
Article 5. Motion was made to vote the amount of $60,700.00 to obtain the services of an appraisal company for an inspection and reappraisal of all properties in town during the fiscal year July 1,2001 to June 30,2002. Motion was seconded.
Karen Charles made reference to the Lister's write up on page 63 of the report and the second paragraph which with the way it is written sounds like this would be a benefit to the town but isn't the end result being that the property values of most houses will rise and be redistributed and while some may see their taxes go down in general most will see level of appraisal go up and will pay larger proportion of tax.
Pete Rimsa said that the one thing that had been found in reviewing the Equalization Study done by the State is that communities that have been reappraised have actually seen State School Tax decrease.They came out greater than 100% and with the way the state divides this the state rate decreased.Pete said a big problem is that there has not been a reappraisal in thirteen years and there are disparities in what owners are paying for taxes.He pointed out that during the period of April 1,1997 to December 31,2000 there had been 90 sales of property with 52 of these selling for more than the assessed value and 38 were sold for less than assessed value.This means there are more properties not paying taxes on the higher Fair Market Value than those that are paying taxes on a higher listed value.
After more discussion the Moderator then gave the question shall the town vote the amount of $60,700.00 to obtain the services of an appraisal company for an inspection and reappraisal of all properties in town during the fiscal year July 1,2001 to June 30,2002?
Motion so carried by voice vote.
Article 6- Shall the town collect its taxes on real and personal property in four installments on August 10,November 10,February 10 and May 10 for the period of July 1,2001 to June 30,2002 and shall each installment bear interest at the maximum rate as provided by law?
Motion made and seconded to move Article 6.
Peter Rimsa made motion to amend and change the first installment from August 10 to thirty days from time of mailing tax bill.Motion to amend was seconded.

Charles Nichols,Jr. said he could see no problem with leaving the first installment as August 10.Richard Horner said that even if people had not received tax bill they anticipate what they are going to have to pay on August 10.
Motion to amend was defeated by voice vote.
The Moderator then gave the main motion,
Motion that the town collect its taxes on real and personal property in four installments on August 10,November 10,February 10 and May 10 for the period of July 1,2001 to June 30,2002 and each installment bear interest at the maximum rate as provided by law so carried by voice vote.
Article 7-To transact any other non-binding business as legally may come before meeting at this time.Since there was no other business the Moderator recessed the meeting until Tuesday,March 6,2001 at 10:00 A.M. for voting by Australian Ballot.
The Moderator then reopened the Town of Proctor School District annual Meeting.
Article 1-To hear and act upon the reports of the Town of Proctor School District.
Motion made to accept the reports of the Town of Proctor School District.Motion was seconded.
James Hall referred to Page 124 listing of professional staff and asked if in the future it could be listed as to what they do as well.
Motion to accept the reports of the Town of Proctor School District so carried by voice vote,
Article-2 Shall the Town School District vote a specific mount for support of the public schools for the period of July 1,2001 to June 30,2002,and if so,how much?
Motion was made to vote the amount of $3,816,351.00 for support of the public schools for the period of July 1,2001 to June 30,2002.Motion was seconded.
Donna Howe,Chairperson reviewed the proposed budget and explained areas of increase.Under regular instruction the addition of a new grade 1 & 2 teacher as well as adding an elementary instructional assistant and increase in health insurance contribute to the increase.Proctor's share of Supervisory Union costs increase due to ratio of staff in comparison to other members.
Transportation increase due to vendor costs increasing and not an increase in service.
James Hall pointed out that figuring the number of students that we have in town we are looking at an increase of approximately $351.00 per student and that last year there was an increase of approximately $600.00 making it nearly an increase of $1000.00 over two years and would like the board to comment on when increases were going to settle down.The board pointed out that a lot of the increase was in health insurance which increased by 17%. It was also noted that approximently 78% of the budget was fixed costs.
There was much discussion and explanation as to how the state arrived at per student costs.
Question was asked pertaining to amount paid for busing of Rutland Town Students and how many this involved. The answer was that there were presently 14 students from Rutland Town and it was felt that the busing encouraged students from Rutland town to come.
Peter Rimsa questioned the budget report as to the showing of taxes raised and felt that it should show exactly what taxpayers are paying in. The budget printout shows the amount of local taxes paid but the state education tax residents are paying is included in the income from state funds and he felt this did not show a true picture as to what taxpayers were paying in.The board explained that they were following the state format and that at time of budget lack of information and the method that the state used they were unable to estimate the state taxes.
The question was asked regarding the increase in custodial.It was explained that this was just a conversion of a half time person to a full time person.
James Taranovich asked if consideration had been given relative to health insurance that individuals contribute to the costs to help control the increase.The board advised that the staff presently does

contribute ten percent of the costs.
Since there was no further discussion the Moderator then advised those present that the vote on Article 2 that the Town School District vote the amount of $3,816,351.00 for the support of the public schools for the period of July 1,2001 to June 30,2002 would be by paper ballot.
Results on Vote:

Yes------32

No------- 8

Motion that the Town School District vote the amount of $3,816,351.00 for support of the public schools for the period of July 1,2001 to June 39,2002 was so approved.
Article 3-To transact any other business that may legally come before the meeting.
Since there was no further business the meeting was recessed until Tuesday,the 6th of March 2001 at 10:00 A.M. at the High School to vote by Australian Ballot for election of School District Officials.

Respectfully,

Sid Jones
Clerk

Town of Proctor School District
Proctor, Vermont 05765
WARNING

The legal voters of the School District of the Town of Proctor are hereby warned to meet at the High School in the Town of Proctor on Monday, 4th day of March, 2002, at 7:00 P.M. to vote on the following matters, to wit:

1. To hear and act upon the reports of the Town of Proctor School District.

2. Shall the town School District vote a specific amount for the support of the public schools for a period of July 1, 2002 to June 30, 2003, and if so, how much?

3. To transact any other business that may legally come before the meeting.

At the close of business, the meeting shall be recessed by the Moderator until Tuesday, the 5th day of March, 2002, at 10:00 A.M. at the High School in the Town of Proctor, to vote on the following matters, to wit:

1. To elect a Moderator for the ensuing year.

2. To elect other School District officials as required by law.

Polls will be open at the recessed meeting from 10:00 A.M. to 7:00 P.M.

Donna Howe
Donna Howe, Chairperson

Arthur Saceric
Arthur Saceric, Clerk

Rita Rinehart
Rita Rinehart, Member

Mary Perkins
Mary Perkins, Member

Charles Nichols
Charles Nichols, Member

Date: Jan 23, 2002

TOWN OF PROCTOR
PROCTOR,VERMONT 05765

WARNING

The legal voters of the Town of Proctor are hereby notified and warned to meet at the Proctor Jr.-Sr. High School gymnasium on Monday,March 4,2002 at 7:00 P.M. to transact the following business not involving voting by Australian Ballot:

Article 1-To hear and act upon the reports of the Town Officers.
Article 2-Shall the town pursuant to the provisions of Section 141 of Title 22 V.S.A. contract with the Proctor Free Library to furnish books to the inhabitants of the Town of Proctor free and to Appropriate the amount of $40,000.00 for the period of July 1,2002 to June 30,2003?
Article 3-Shall the Town vote the amount of $319,996.00 for the maintenance and repairing of town highways for the period of July 1,2002 to June 30,2003?
Article 4-Shall the town vote the amount of $522,200.00 for current expenses of the town for the Period of July 1,2002 to June 30,2003?
Article 5-Shall the town vote the amount of $89,000.00 to obtain the services of an appraisal company To assist the Listers for an inspection and reappraisal of all properties in town during the Fiscal year July 1,2002 to June 30,2003?
Article 6-Shall the town collect its taxes on real and personal property in four installments on August 10,November 10,February 10 and May 10 for the period of July 1,2002 to June 30,2003 and Shall each installment bear interest at the maximum rate as provided by law?
Article 7-Shall the voters of the Town of Proctor adopt the Parking and Traffic Court Ordinance, which Provides for , Chapter 1, Parking Ordinance, Chapter 2, Proctor Traffic Court, and Chapter 3, Removal of Vehicles Parked Without Authorization? (A complete copy of the ordinance is available at the Town Clerk's office for inspection.)
Article 8 -To transact any other non-binding business as legally may come before meeting at this time.

At the close of the above business the meeting shall be recessed until Tuesday, March 5,2002 at 10:00A.M. at the Proctor Jr.-Sr. High School gymnasium to vote by Australian Ballot on the following matters to wit:

Article 1-To elect a Moderator for the ensuing year.
Article 2-To elect other Town Officials as required by law.

POLLS WILL BE OPEN AT THE RECESSED MEETING FROM 10:00 A.M. TO 7:00 P.M.

Richard L. Horner

Richard Horner,Chairperson

Carol A. Grace

Carol Grace,Selectperson

Raymond Beyette

Raymond Beyette,Sr.Selectperson

January 28,2002

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OCCUPANT

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